



PORTFOLIO FACTS

Investment Managers	Cannon Asset Managers Team
Benchmark	CPI + 5%
Inception Date	July 2000
Currency	Rand
Investment Type	Segregated Mandate
Minimum Investment	R1,000,000
Recommended Investment Term	> 3 Years

FEES AND CHARGES (excl. VAT)

Total Expense Ratio (TER)	1.35%
Transaction Costs (TC)	0.12%
Total Investment Charges (TIC)	1.47%

RISK-REWARD PROFILE



INVESTOR PROFILE

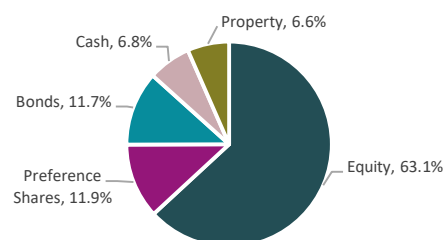
The Domestic Balanced Portfolio suits medium- to long-term investors who require some income from the investment, but who also wish to achieve capital growth with moderated volatility. It is best suited to the type of investor who can tolerate market fluctuations and short-term capital drawdown as part of a long-term wealth creation process..

STRATEGY AND OBJECTIVES

The Domestic Balanced Portfolio follows a moderate risk approach that invests across all major domestic asset classes, but is tilted towards equities. The equities held in this strategy are selected based on business stability, track record, sustainable return-on-equity and robust balance sheets. The portfolio manager also selects companies with attractive valuations, good dividend payments and defensive attributes who offer promising returns ahead of the market.

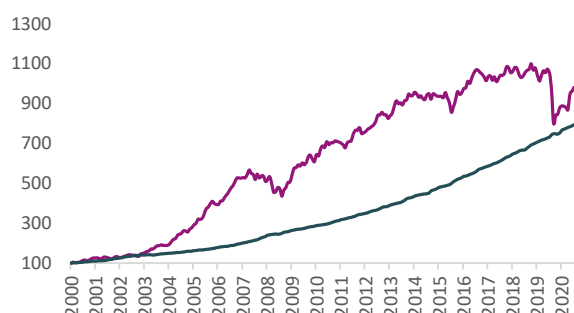
Over time, the portfolio aims to hold two thirds of its assets in equities with the balance in the income producing assets of listed properties, bonds, cash and preference shares. Bonds are purchased on a long-term yield to maturity basis, with a focus on government bonds as opposed to corporate bonds. The Domestic Balanced Portfolio is managed to comply with the retirement fund investment limits.

ASSET CLASS EXPOSURE



PERFORMANCE SINCE INCEPTION

Domestic Balanced Portfolio
CPI + 5%



PORTFOLIO ATTRIBUTES AND INVESTMENT RESULTS

Strategy and Performance

	Portfolio (%)	Benchmark (%)
1 Month	-2.40	0.71
1 Year	24.31	10.15
3-Years (Annualised)	1.21	9.04
5-Years (Annualised)	2.77	9.45
10-Years (Annualised)	4.46	10.22
Since Incep. (Annualised)	12.07	10.61

Top Income Holdings (%)

NewFunds GOVI ETF (Bond)	11.90
PSG Group (Preference Share)	4.23
Nedbank Ltd (Preference Share)	1.81
Discovery Ltd (Preference Share)	1.85
Standard Bank (Preference Share)	1.78

Top Company Holdings (%)

Bytes Technology Group	5.66
Raubex Group	4.33
Anglo American PLC	3.94
Stor-Age Property REIT	3.81
The Foschini Group	3.50