



PORTFOLIO FACTS

| | |
|------------------------------------|--------------------------------|
| Benchmark | CPI + 6% |
| Inception Date | January 2009 |
| Currency | Rand |
| Investment Type | Multi-Asset |
| Minimum Investment | None Required |
| Recommended Investment Term | > 5 Years |
| Minimum Investment | Segregated Portfolio: R150,000 |

EFFECTIVE ANNUAL COST (EAC)

| | |
|--|------|
| Underlying Fund Total Expense Ratio (TER) | 0.53 |
| Transaction Costs | 0.16 |
| Asset Management Charge | 0.65 |
| Effective Annual Cost (%) | 1.34 |

RISK-REWARD PROFILE



INVESTOR PROFILE

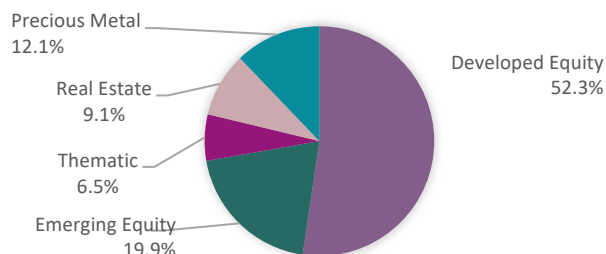
The Global Growth Portfolio is suited to aggressive investors pursuing high capital growth ahead of consumer price inflation. It is best suited to those with a long-term time horizon who have an interest in global investment opportunities, particularly in equities and real estate.

STRATEGY AND OBJECTIVES

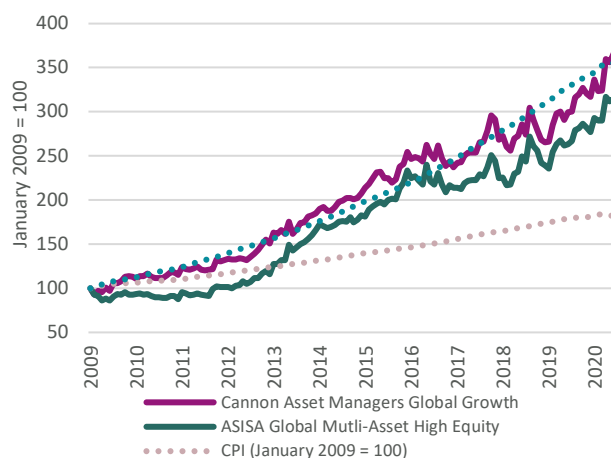
The Global Growth Portfolio aims to produce long-term capital growth of consumer price inflation plus six percent (CPI + 6%) over periods of five years and more using a flexible investment approach. The portfolio manager has full discretion in the allocation of assets in terms of countries, currencies, asset classes and regions, and targets. The portfolio may be aggressively managed, with underlying assets being shifted between different markets and various asset classes to reflect changing economic, political, business and environmental conditions.

The portfolio does not comply with the investment limits governing retirement funds (Regulation 28 of the Pension Funds Act). The strategic asset allocation favours capital growth assets, in particular equities and real estate outside of South Africa. The portfolio is required to hold at least 80% of its assets outside of South Africa, although the long-term strategic target is to allocate all investments outside of South Africa. The exposure within the different asset classes is managed on a passive basis, which ensures holdings deliver efficient asset class returns and costs are kept as low as possible.

ASSET CLASS EXPOSURE



PERFORMANCE SINCE INCEPTION



PORTFOLIO ATTRIBUTES AND INVESTMENT RESULTS

| Return & Risk Attributes | Benchmark (CPI + 6%) | ASISA Average | Global Growth Portfolio |
|-------------------------------|----------------------|---------------|-------------------------|
| Average Yearly Return (%) | 11.8 | 12.2 | 12.1 |
| Average Yearly Volatility (%) | 0.8 | 12.5 | 12.0 |
| One-Year Return | 9.3 | 21.7 | 25.8 |
| Three-Year Return | 11.1 | 12.3 | 12.6 |
| Five-Year Return | 11.6 | 10.2 | 11.0 |
| Ten-Year Return | 11.8 | 13.7 | 13.0 |
| Return Since Inception (%) | 261.8 | 224.8 | 278.2 |
| Highest Monthly Return | 1.8 | 13.4 | 11.0 |
| Lowest Monthly Return | -0.1 | -8.0 | -8.0 |
| Highest Annual Return | 12.9 | 43.3 | 31.6 |
| Lowest Annual Return | 8.2 | -8.4 | -7.9 |
| Maximum Drawdown (%) | -0.2 | -13.6 | -13.6 |
| Time to Recovery (Months) | 2 | 16 | 13 |
| Positive Months (%) | 98.6 | 56.2 | 63.0 |
| Success Rate (%) | NA | 98.4 | 100.0 |