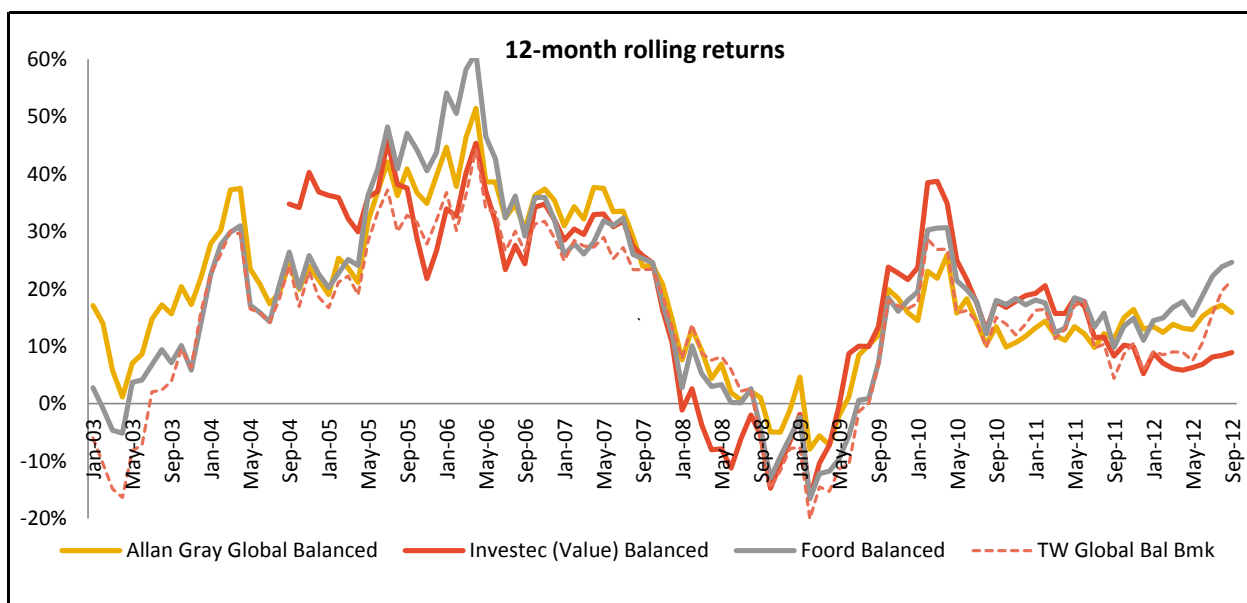


# Asset Manager Performance Comparison

*Long Term Growth Portfolio*

30 September | 2012

| Manager Performance to 30/09/2012 | Allan Gray Global Balanced | Investec (Value) Balanced | Foord Balanced | TW Global Balanced (bmk) | Headline inflation |
|-----------------------------------|----------------------------|---------------------------|----------------|--------------------------|--------------------|
| 1 Month                           | 1.1%                       | 1.7%                      | 1.1%           | 1.0%                     | 0.4%               |
| 3 Month                           | 4.9%                       | 3.2%                      | 6.7%           | 6.4%                     | 1.0%               |
| 6 Month                           | 6.7%                       | 2.4%                      | 9.8%           | 8.9%                     | 1.7%               |
| 1 Year                            | 15.9%                      | 8.9%                      | 24.6%          | 21.5%                    | 5.0%               |
| 3 Year (annualised)               | 13.5%                      | 11.6%                     | 17.3%          | 13.4%                    | 4.3%               |
| 5 Year (annualised)               | 10.6%                      | 8.3%                      | 10.6%          | 7.9%                     | 6.1%               |
| 7 Year (annualised)               | 15.1%                      | 12.8%                     | 15.1%          | 12.5%                    | 6.1%               |



| Manager Performance Calendar | Allan Gray Global Balanced | Investec (Value) Balanced | Foord Balanced | Balanced Benchmark | Headline inflation |
|------------------------------|----------------------------|---------------------------|----------------|--------------------|--------------------|
| 2003                         | 21.9%                      | 14.9%                     | 14.0%          | 16.0%              | 0.3%               |
| 2004                         | 21.6%                      | 36.9%                     | 22.6%          | 18.6%              | 3.4%               |
| 2005                         | 39.7%                      | 26.7%                     | 43.8%          | 32.0%              | 3.6%               |
| 2006                         | 35.5%                      | 32.1%                     | 32.1%          | 28.9%              | 5.9%               |
| 2007                         | 14.7%                      | 10.5%                     | 12.1%          | 13.2%              | 8.9%               |
| 2008                         | -1.1%                      | -6.5%                     | -5.9%          | -7.8%              | 9.5%               |
| 2009                         | 15.9%                      | 21.6%                     | 18.0%          | 16.6%              | 6.3%               |
| 2010                         | 11.8%                      | 18.8%                     | 17.2%          | 13.9%              | 3.5%               |
| 2011                         | 13.0%                      | 5.2%                      | 11.0%          | 5.7%               | 5.1%               |
| 2012 YTD                     | 10.4%                      | 4.5%                      | 16.9%          | 14.0%              | 4.0%               |

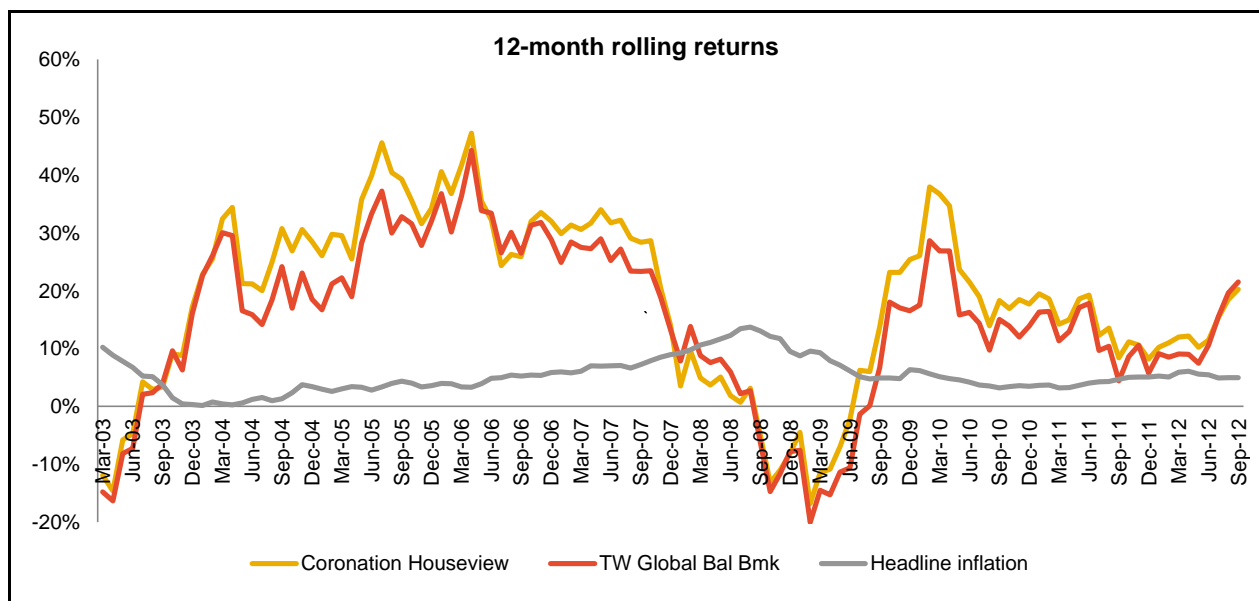
**Note:** Calendar Performance for Investec (Value) Balanced 2003 is indicative of their performance for the last 3 months of 2003 only.  
 Manager performance is gross of Manager Fees.

## Asset Manager Performance Comparison

*Market Relative Portfolio*

30 September  
2012

| Manager Performance to 30/09/2012 | Coronation | TW Global Balanced (bmk) | Headline inflation |
|-----------------------------------|------------|--------------------------|--------------------|
| 1 Month                           | 1.7%       | 1.0%                     | 0.4%               |
| 3 Month                           | 7.3%       | 6.4%                     | 1.0%               |
| 6 Month                           | 8.2%       | 8.9%                     | 1.7%               |
| 1 Year                            | 20.2%      | 21.5%                    | 5.0%               |
| 3 Year (annualised)               | 15.5%      | 13.4%                    | 4.3%               |
| 5 Year (annualised)               | 10.8%      | 7.9%                     | 6.1%               |
| 7 Year (annualised)               | 15.2%      | 12.5%                    | 6.1%               |



| Manager Performance Calendar | Coronation | TW Global Balanced (bmk) | Headline inflation |
|------------------------------|------------|--------------------------|--------------------|
| 2003                         | 17.2%      | 16.0%                    | 0.3%               |
| 2004                         | 28.5%      | 18.6%                    | 3.4%               |
| 2005                         | 34.3%      | 32.0%                    | 3.6%               |
| 2006                         | 32.1%      | 28.9%                    | 5.9%               |
| 2007                         | 14.0%      | 13.2%                    | 8.9%               |
| 2008                         | -8.2%      | -7.8%                    | 9.5%               |
| 2009                         | 25.4%      | 16.6%                    | 6.3%               |
| 2010                         | 17.7%      | 13.9%                    | 3.5%               |
| 2011                         | 8.2%       | 5.7%                     | 5.1%               |
| 2012 YTD                     | 14.2%      | 14.0%                    | 4.0%               |

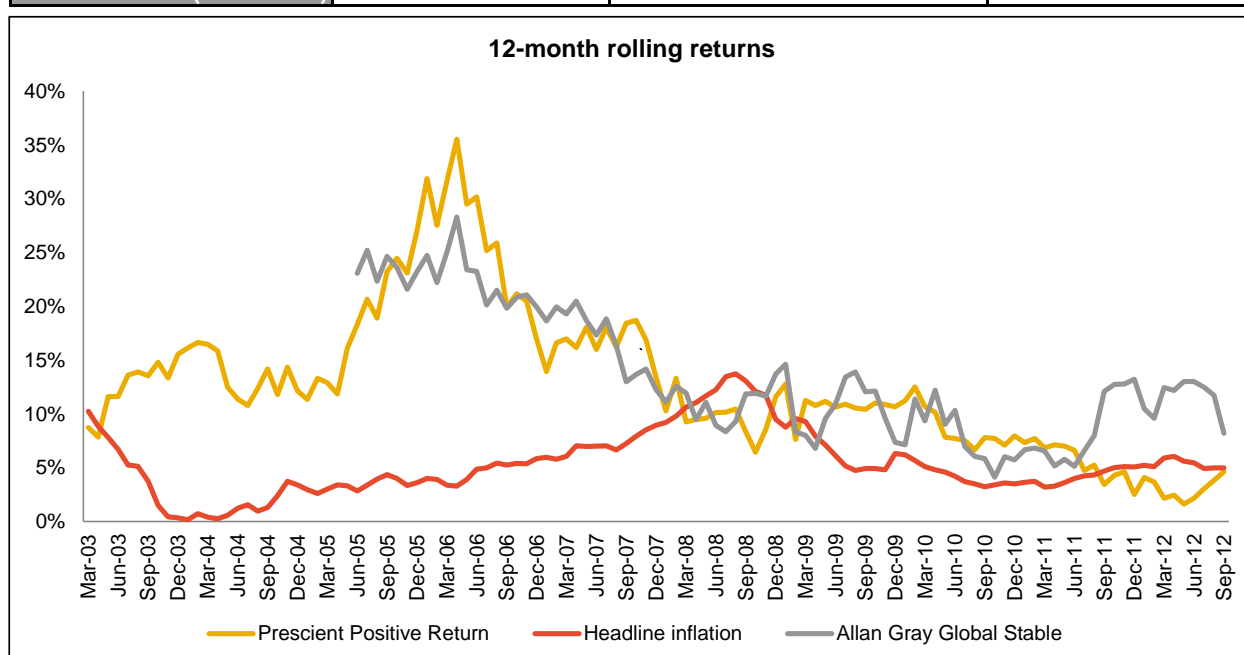
Manager performance is gross of Manager Fees.

# Asset Manager Performance Comparison

*Medium Term Portfolio*

30 September  
2012

| Manager Performance to 30/09/2012 | Prescient Positive Return | Allan Gray Global Stable | Headline inflation |
|-----------------------------------|---------------------------|--------------------------|--------------------|
| 1 Month                           | 0.6%                      | 0.5%                     | 0.4%               |
| 3 Month                           | 2.2%                      | 2.6%                     | 1.0%               |
| 6 Month                           | 2.3%                      | 4.6%                     | 1.7%               |
| 1 Year                            | 4.6%                      | 8.2%                     | 5.0%               |
| 3 Year (annualised)               | 5.3%                      | 8.7%                     | 4.3%               |
| 5 Year (annualised)               | 6.9%                      | 10.0%                    | 6.1%               |



| Manager Performance Calendar | Prescient Positive Return | Allan Gray Global Stable | Headline inflation |
|------------------------------|---------------------------|--------------------------|--------------------|
| 2003                         | 15.5%                     | n/a                      | 0.3%               |
| 2004                         | 12.2%                     | 12.4%                    | 3.4%               |
| 2005                         | 27.1%                     | 23.3%                    | 3.6%               |
| 2006                         | 17.0%                     | 19.9%                    | 5.9%               |
| 2007                         | 13.4%                     | 12.3%                    | 8.9%               |
| 2008                         | 11.6%                     | 13.7%                    | 9.5%               |
| 2009                         | 10.7%                     | 7.4%                     | 6.3%               |
| 2010                         | 8.0%                      | 5.7%                     | 3.5%               |
| 2011                         | 2.5%                      | 13.2%                    | 5.1%               |
| 2012 YTD                     | 3.3%                      | 6.0%                     | 4.0%               |

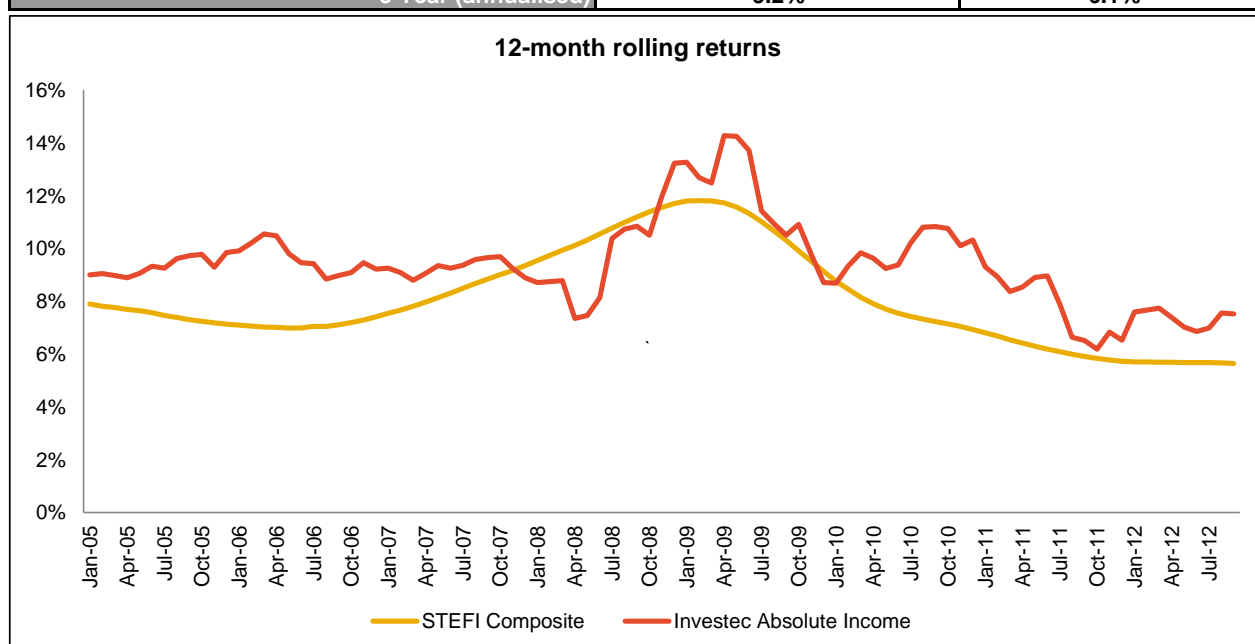
Manager performance is net of Manager Fees for Prescient and gross of Manager Fees for Allan Gray.  
 Calendar Performance for Allan Gray is indicative of their performance for the last 6 months of 2004 only

# Asset Manager Performance Comparison

*Short Term Portfolio*

30 September | 2012

| Manager Performance to 30/09/2012 | Investec Absolute Income | Headline inflation |
|-----------------------------------|--------------------------|--------------------|
| 1 Month                           | 0.6%                     | 0.4%               |
| 3 Month                           | 1.8%                     | 1.0%               |
| 6 Month                           | 3.4%                     | 1.7%               |
| 1 Year                            | 7.5%                     | 5.0%               |
| 3 Year (annualised)               | 8.3%                     | 4.3%               |
| 5 Year (annualised)               | 9.2%                     | 6.1%               |



| Manager Performance Calendar | Investec Absolute Income | Headline inflation |
|------------------------------|--------------------------|--------------------|
| 2003                         | N/A                      | 0.3%               |
| 2004                         | 9.3%                     | 3.4%               |
| 2005                         | 9.8%                     | 3.6%               |
| 2006                         | 9.2%                     | 5.9%               |
| 2007                         | 8.9%                     | 8.9%               |
| 2008                         | 13.2%                    | 9.5%               |
| 2009                         | 8.7%                     | 6.3%               |
| 2010                         | 10.3%                    | 3.5%               |
| 2011                         | 6.5%                     | 5.1%               |
| 2012 YTD                     | 5.5%                     | 4.0%               |

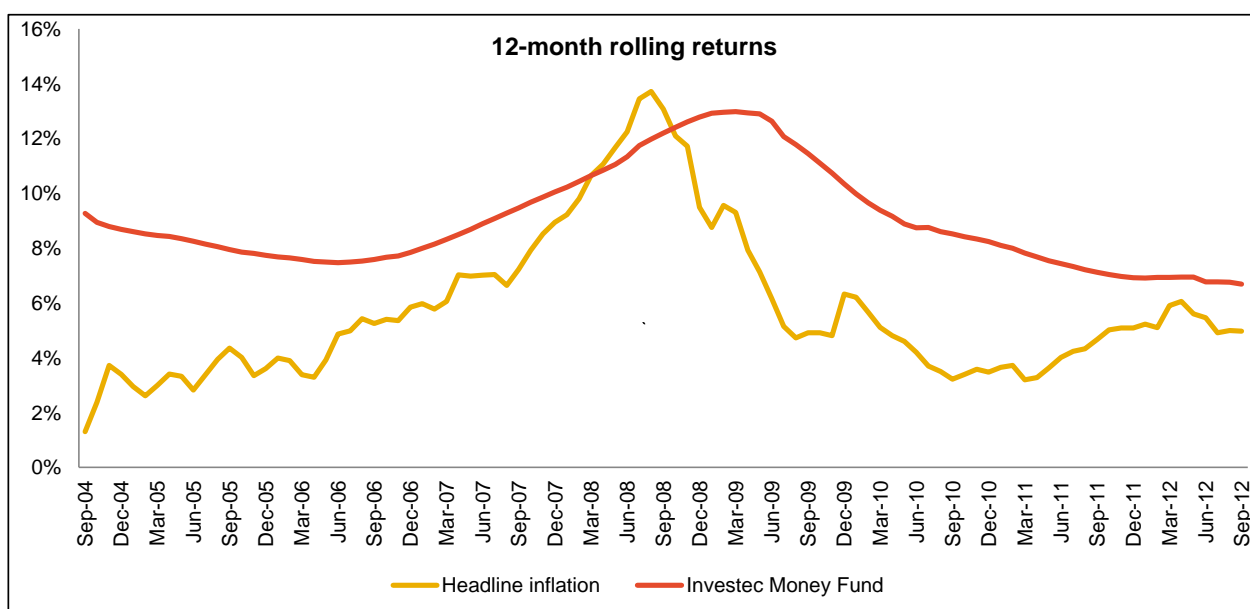
Manager performance is gross of Manager Fees for Investec.

## Asset Manager Performance Comparison

*Money Market Portfolio*

30 September | 2012

| Manager Performance to 30/09/2012 | Investec Money Fund | Headline inflation |
|-----------------------------------|---------------------|--------------------|
| 1 Month                           | 0.5%                | 0.4%               |
| 3 Month                           | 1.6%                | 1.0%               |
| 6 Month                           | 3.2%                | 1.7%               |
| 1 Year                            | 6.7%                | 5.0%               |
| 3 Year (annualised)               | 7.4%                | 4.3%               |
| 5 Year (annualised)               | 9.2%                | 6.1%               |



| Manager Performance Calendar | Investec Money Fund | Headline inflation |
|------------------------------|---------------------|--------------------|
| 2003                         | 2.6%                | 0.3%               |
| 2004                         | 8.7%                | 3.4%               |
| 2005                         | 7.7%                | 3.6%               |
| 2006                         | 7.8%                | 5.9%               |
| 2007                         | 10.0%               | 8.9%               |
| 2008                         | 12.8%               | 9.5%               |
| 2009                         | 10.3%               | 6.3%               |
| 2010                         | 8.2%                | 3.5%               |
| 2011                         | 6.9%                | 5.1%               |
| 2012 YTD                     | 4.9%                | 4.0%               |

Manager performance is gross of Manager Fees for Investec.

## Asset Manager Performance Comparison

*Shari'ah Portfolio*

30 September | 2012

| Manager Performance to 30/09/2012 | 27Four Shari'ah Balanced | Headline inflation |
|-----------------------------------|--------------------------|--------------------|
| 1 Month                           | 1.6%                     | 0.4%               |
| 3 Month                           | 4.7%                     | 1.0%               |
| 6 Month                           | 5.0%                     | 1.7%               |
| 1 Year                            | 10.8%                    | 5.0%               |
| 3 Year (annualised)               | n/a                      | n/a                |

| Manager Performance Calendar | 27Four Shari'ah Balanced | Headline inflation |
|------------------------------|--------------------------|--------------------|
| 2010                         | 2.3%                     | 0.2%               |
| 2011                         | 4.4%                     | 5.1%               |
| 2012 YTD                     | 7.8%                     | 4.0%               |

**Note:** Calendar Performance for the 27Four Shari'ah is indicative of their performance for the month of December 2010 only.  
Manager performance is net of Manager Fees.

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