

Asset Manager Performance Comparison

Cape Peninsula University of Technology Retirement
Fund

January 2014

TOWERS WATSON 

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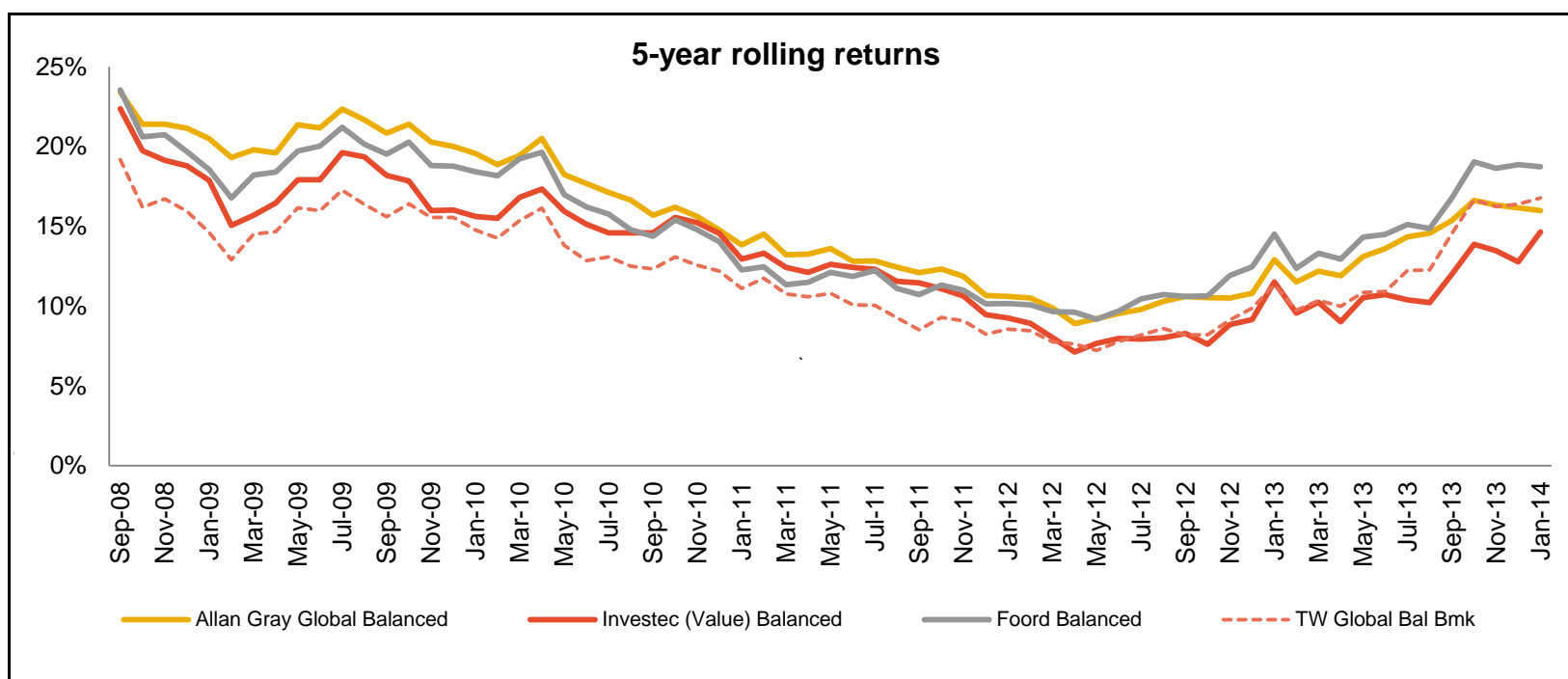
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Asset Manager Performance Comparison

Long Term Growth Portfolio

31 January | 2014

Manager Performance to 31/01/2014	Allan Gray Global Balanced	Investec (Value) Balanced	Foord Balanced	TW Global Balanced (bmk)	Headline inflation
1 Month	0.6%	5.8%	-2.1%	-0.9%	0.7%
3 Month	2.9%	5.3%	-0.3%	1.8%	1.0%
6 Month	10.5%	18.6%	8.5%	10.2%	2.0%
1 Year	19.7%	12.7%	17.0%	16.8%	5.8%
3 Year (annualised)	17.4%	10.3%	18.7%	16.7%	5.8%
5 Year (annualised)	16.0%	14.7%	18.7%	16.8%	5.5%
7 Year (annualised)	13.1%	9.8%	13.1%	11.6%	6.4%



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%	-8.2%	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%	7.7%	6.1%
2012	15.4%	9.0%	24.4%	22.0%	5.7%
2013	25.2%	10.1%	24.2%	22.5%	5.4%
2014 YTD	0.6%	5.8%	-2.1%	-0.9%	0.7%

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.

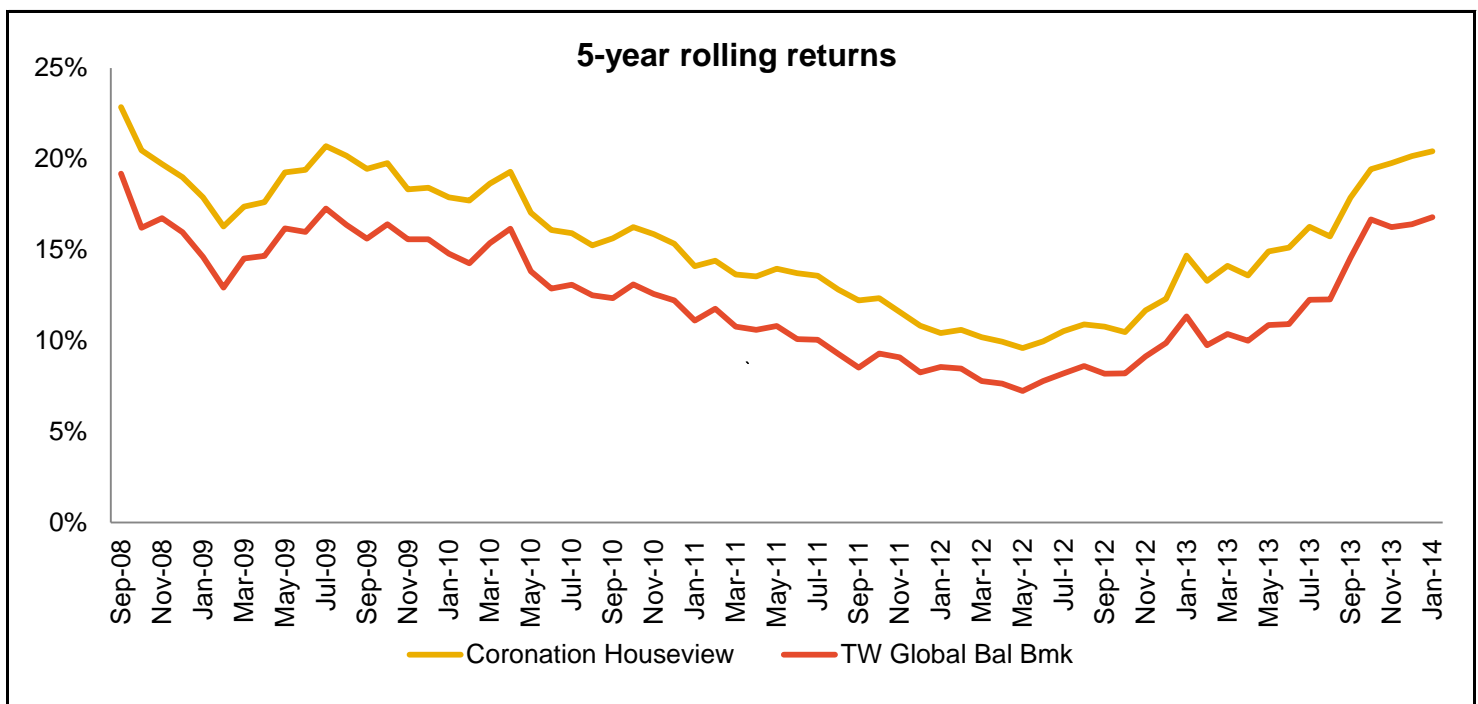
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Asset Manager Performance Comparison

Market Relative Portfolio

31 January | 2014

Manager Performance to 31/01/2014	Coronation	TW Global Balanced (bmk)	Headline inflation
1 Month	0.0%	-0.9%	0.7%
3 Month	3.5%	1.8%	1.0%
6 Month	10.7%	10.2%	2.0%
1 Year	21.9%	16.8%	5.8%
3 Year (annualised)	18.9%	16.7%	5.8%
5 Year (annualised)	20.4%	16.8%	5.5%
7 Year (annualised)	14.0%	11.6%	6.4%



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%	-8.2%	9.5%
2009	25.4%	16.6%	6.3%
2010	17.7%	13.9%	3.5%
2011	8.2%	7.7%	6.1%
2012	21.8%	22.0%	5.7%
2013	28.7%	22.5%	5.4%
2014 YTD	0.0%	-0.9%	0.7%

Manager performance is gross of Manager Fees.

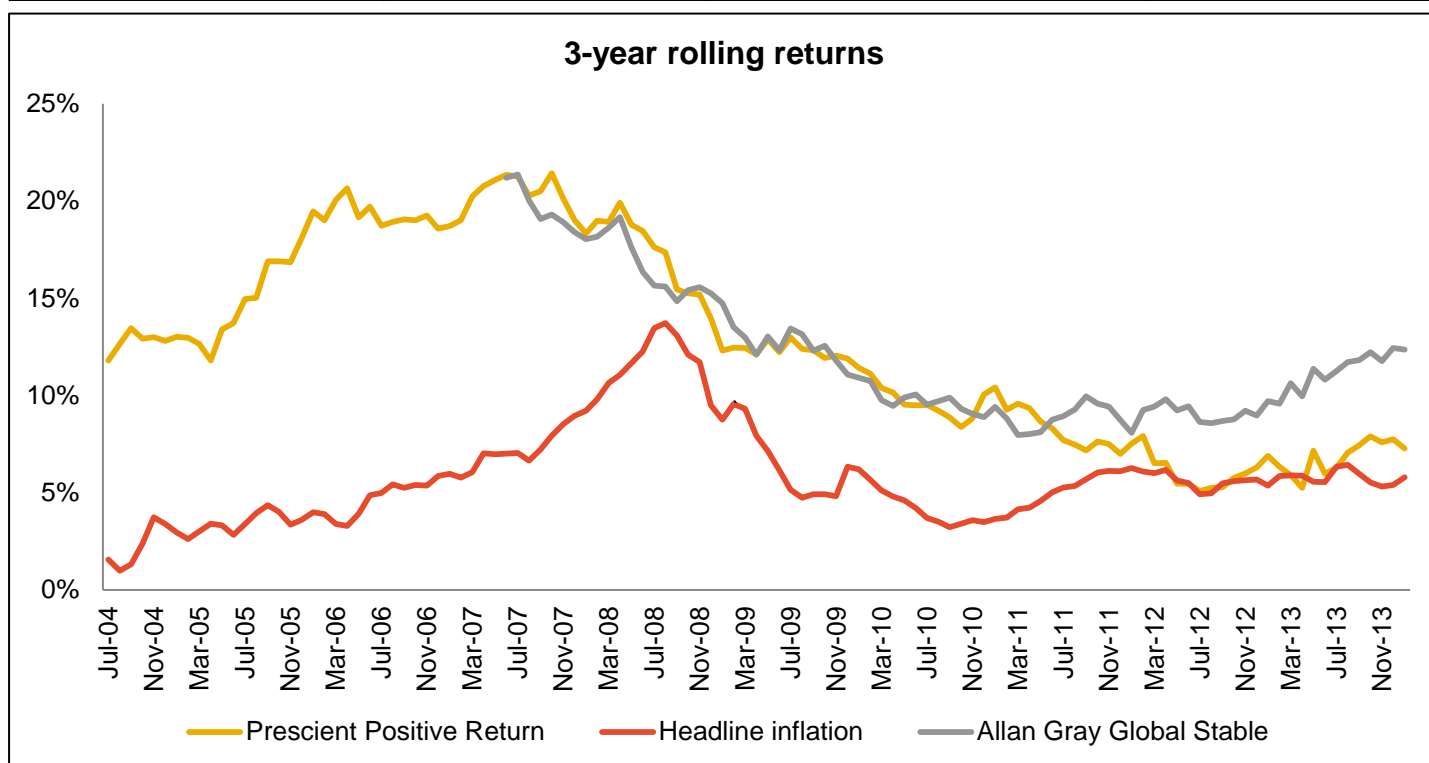
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Asset Manager Performance Comparison

Medium Term Portfolio

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Manager Performance to 31/01/2014	Prescient Positive Return	Allan Gray Global Stable	Headline inflation
1 Month	-1.3%	2.1%	0.7%
3 Month	-0.3%	3.8%	1.0%
6 Month	6.6%	7.3%	2.0%
1 Year	8.5%	14.6%	5.8%
3 Year (annualised)	7.3%	12.4%	5.8%
5 Year (annualised)	8.1%	10.1%	5.5%



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%	6.1%
2012	8.5%	8.0%	5.7%
2013	12.4%	16.2%	5.4%
2014 YTD	-1.3%	2.1%	0.7%

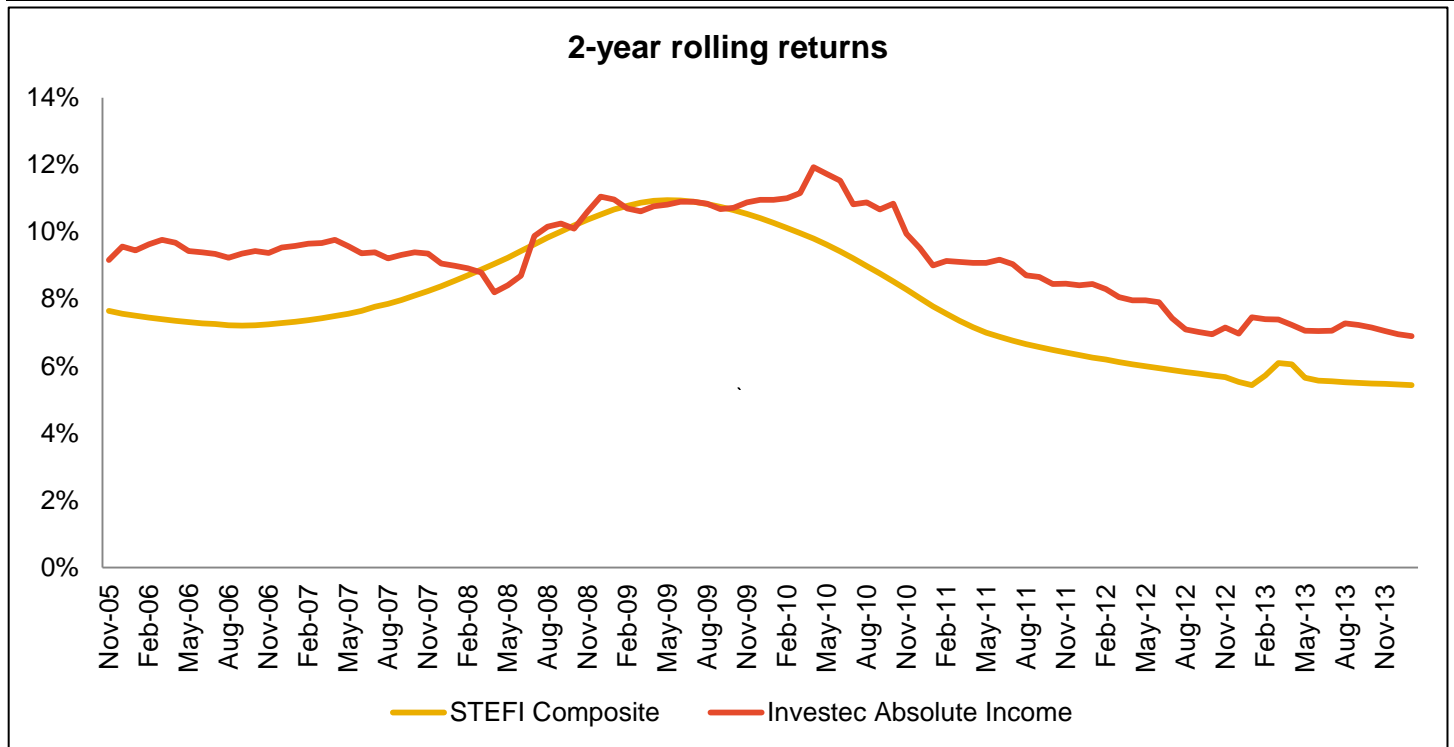
Manager performance is net of Manager Fees for Prescient and gross of Manager Fees for Allan Gray.
Calendar Performance for Allan Gray is indicative of their performance for the last 6 months of 2004 only

Asset Manager Performance Comparison

Short Term Portfolio

31 January | 2014

Manager Performance to 31/01/2014	Investec Absolute Income	Headline inflation
1 Month	0.6%	0.7%
3 Month	1.5%	1.0%
6 Month	2.9%	2.0%
1 Year	6.5%	5.8%
3 Year (annualised)	7.1%	5.8%
5 Year (annualised)	7.9%	5.5%



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%	6.1%
2012	7.4%	5.7%
2013	6.5%	5.4%
2014 YTD	0.6%	0.7%

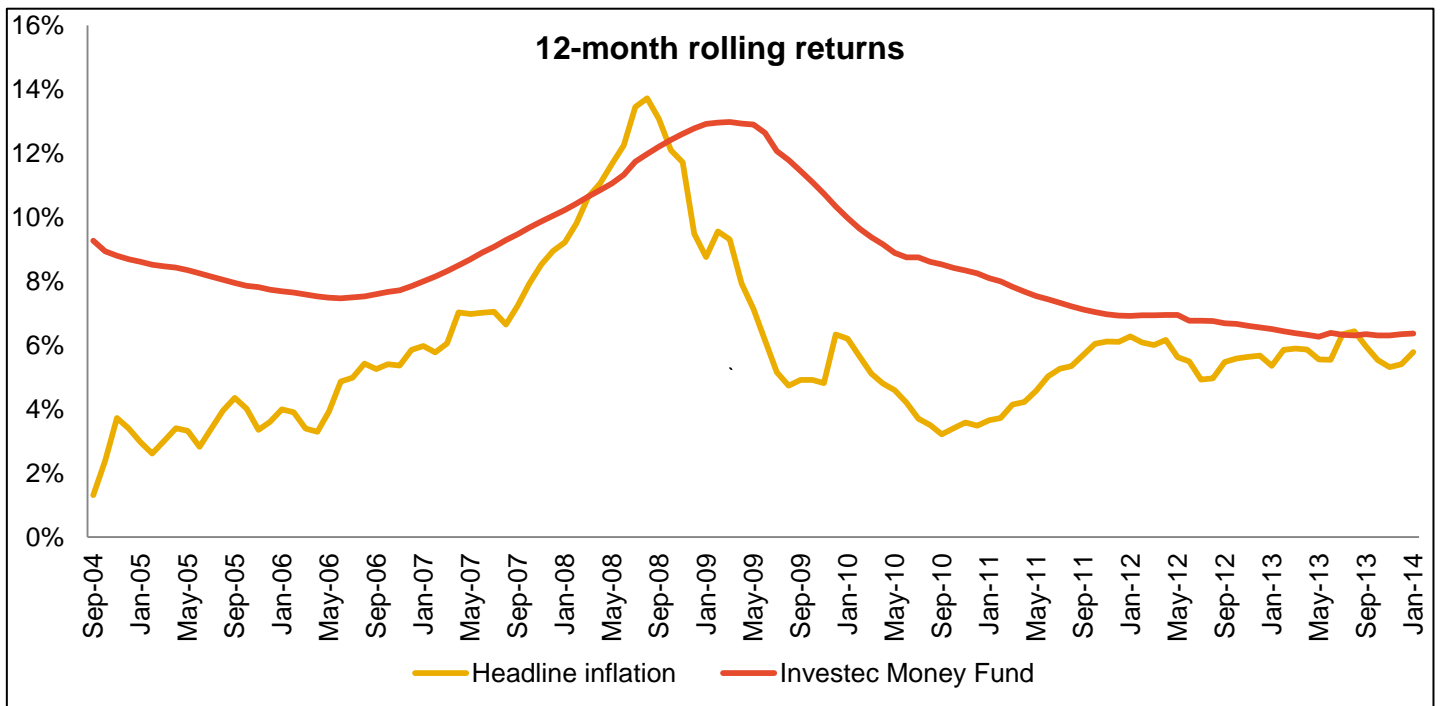
Manager performance is **net** of Manager Fees for Investec.

Asset Manager Performance Comparison

Money Market Portfolio

31 January | 2014

Manager Performance to 31/01/2014	Investec Money Fund	Headline inflation
1 Month	0.5%	0.7%
3 Month	1.6%	1.0%
6 Month	3.2%	2.0%
1 Year	6.4%	5.8%
3 Year (annualised)	6.6%	5.8%
5 Year (annualised)	7.6%	5.5%



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%	6.1%
2012	6.6%	5.7%
2013	6.3%	5.4%
2014 YTD	0.5%	0.7%

Manager performance is gross of Manager Fees for Investec.

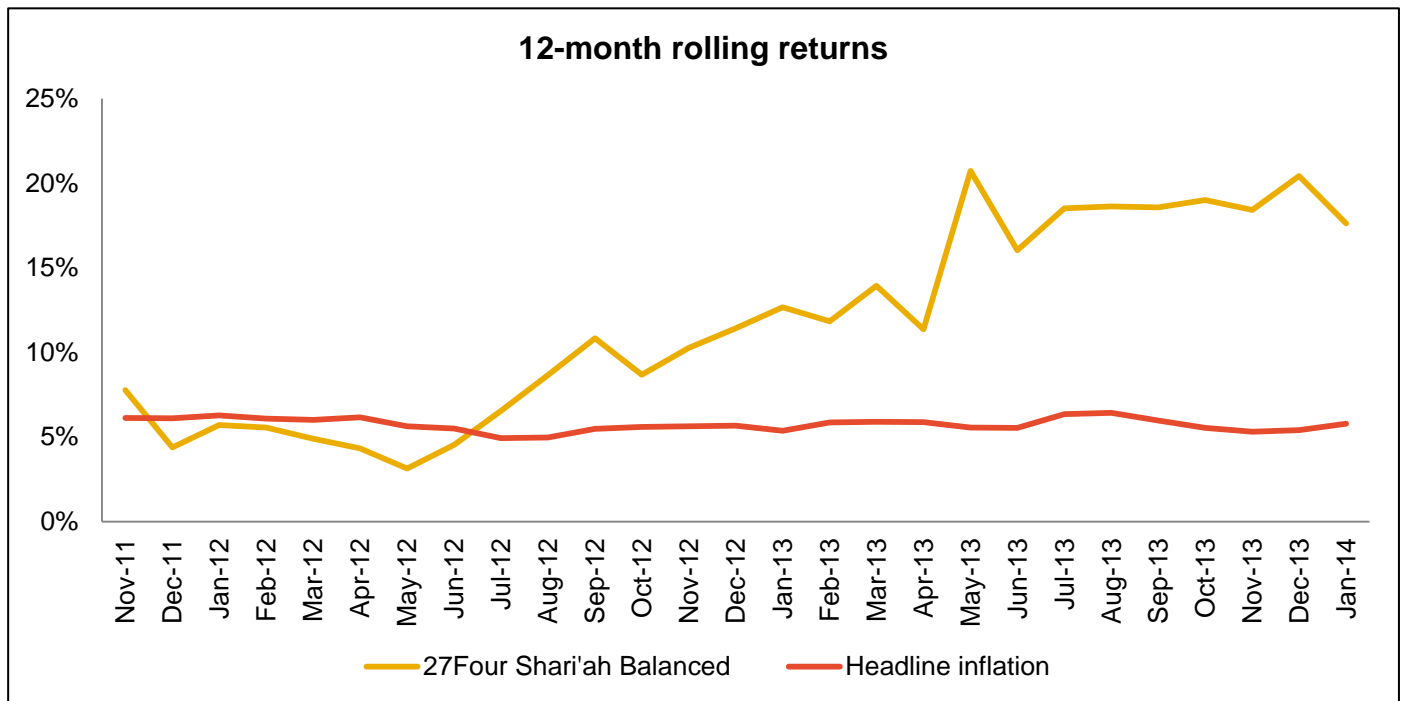
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Asset Manager Performance Comparison

Shari'ah Portfolio

31 January | 2014

Manager Performance to 31/01/2014	27Four Shari'ah Balanced	Headline inflation
1 Month	1.0%	0.7%
3 Month	3.7%	1.0%
6 Month	9.7%	2.0%
1 Year	17.6%	5.8%
3 Year (annualised)	11.9%	5.8%



Manager Performance Calendar	27Four Shari'ah Balanced	Headline inflation
2010	2.3%	0.2%
2011	4.4%	6.1%
2012	11.4%	5.7%
2013	20.4%	5.4%
2014 YTD	1.0%	0.7%

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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