

Asset Manager Performance Comparison

Cape Peninsula University of Technology Retirement
Fund

October 2015

TOWERS WATSON 

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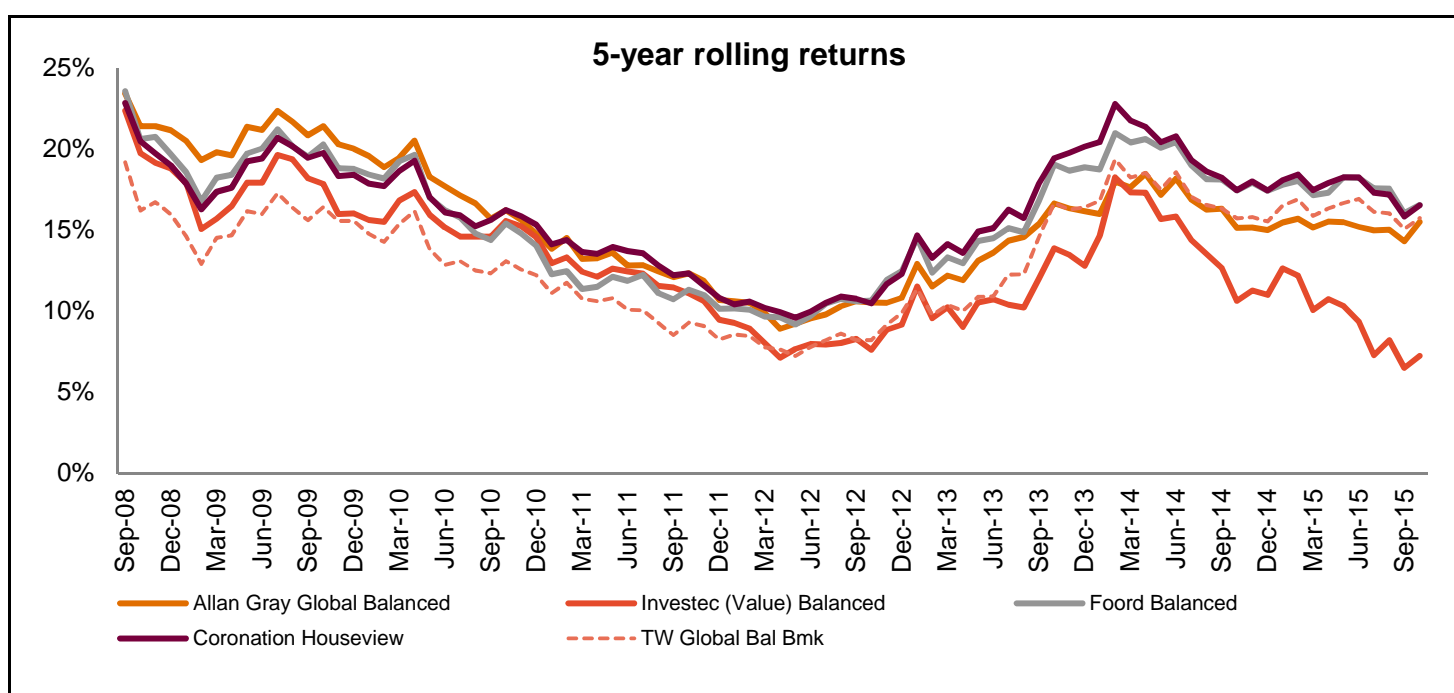
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Manager Performance to 31/10/2015	Allan Gray Global Balanced	Investec (Value) Balanced	Foord Balanced	Coronation Houseview	TW Global Balanced (bmk)	Headline inflation
1 Month	6.2%	6.4%	5.4%	5.6%	5.7%	0.3%
3 Month	5.8%	7.6%	3.2%	3.0%	4.6%	0.3%
6 Month	4.0%	-7.3%	3.9%	1.5%	3.7%	2.0%
1 Year	11.7%	-0.1%	12.9%	12.3%	14.0%	4.7%
3 Year (annualised)	16.0%	6.6%	16.2%	17.8%	16.9%	5.4%
5 Year (annualised)	15.5%	7.2%	16.5%	16.5%	15.7%	5.5%
7 Year (annualised)	15.3%	10.8%	16.9%	17.5%	15.8%	5.1%



Manager Performance Calendar	Allan Gray Global Balanced	Investec (Value) Balanced	Foord Balanced	Coronation Houseview	Balanced Benchmark	Headline inflation
2003	21.9%	14.9%	14.0%	17.2%	16.0%	0.3%
2004	21.6%	36.9%	22.6%	28.5%	18.6%	3.4%
2005	39.7%	26.7%	43.8%	34.3%	32.0%	3.6%
2006	35.5%	32.1%	32.1%	32.1%	28.9%	5.9%
2007	14.7%	10.5%	12.1%	14.0%	13.2%	8.9%
2008	-1.1%	-6.5%	-5.9%	-8.2%	-8.2%	9.5%
2009	15.9%	21.6%	18.0%	25.4%	16.6%	6.3%
2010	11.8%	18.8%	17.2%	17.7%	13.9%	3.5%
2011	13.0%	5.2%	11.0%	8.2%	7.7%	6.1%
2012	15.4%	9.0%	24.4%	21.8%	22.1%	5.7%
2013	25.2%	10.1%	24.2%	28.7%	22.5%	5.4%
2014	10.3%	12.2%	11.0%	11.9%	12.1%	5.3%
2015 YTD	11.2%	-4.1%	10.5%	9.9%	12.1%	4.9%

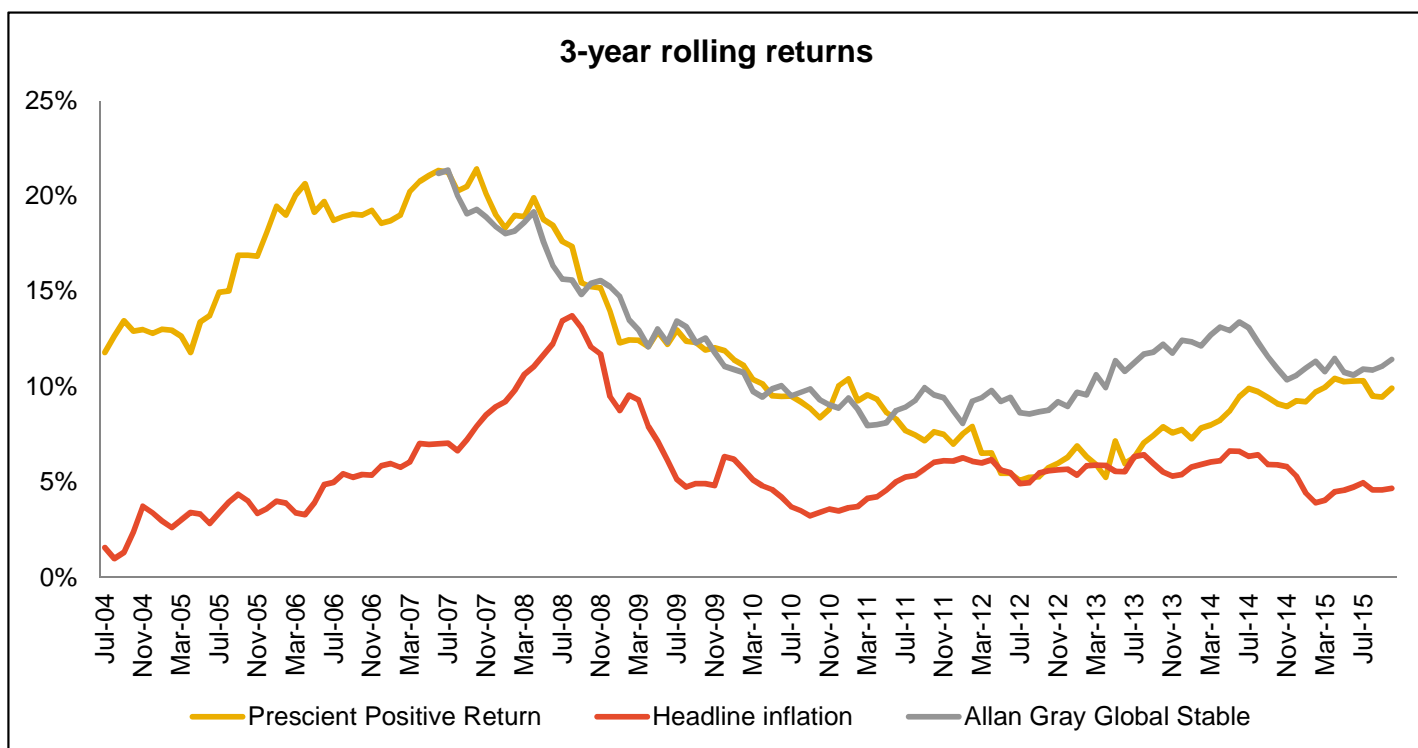
Note: Calendar Performance for Investec (Value) Balanced 2003 is indicative of their performance for the last 3 months of 2003 only. Manager performance is gross of Manager Fees.

Asset Manager Performance Comparison

Medium Term Protection Portfolio

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Manager Performance to 31/10/2015	Prescient Positive Return	Allan Gray Global Stable	Headline inflation
1 Month	3.5%	2.8%	0.3%
3 Month	2.9%	5.2%	0.3%
6 Month	2.3%	6.2%	2.0%
1 Year	7.6%	11.1%	4.7%
3 Year (annualised)	9.9%	11.4%	5.4%
5 Year (annualised)	7.8%	11.3%	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	6.9%	7.8%	5.3%
2015 YTD	7.5%	10.4%	4.9%

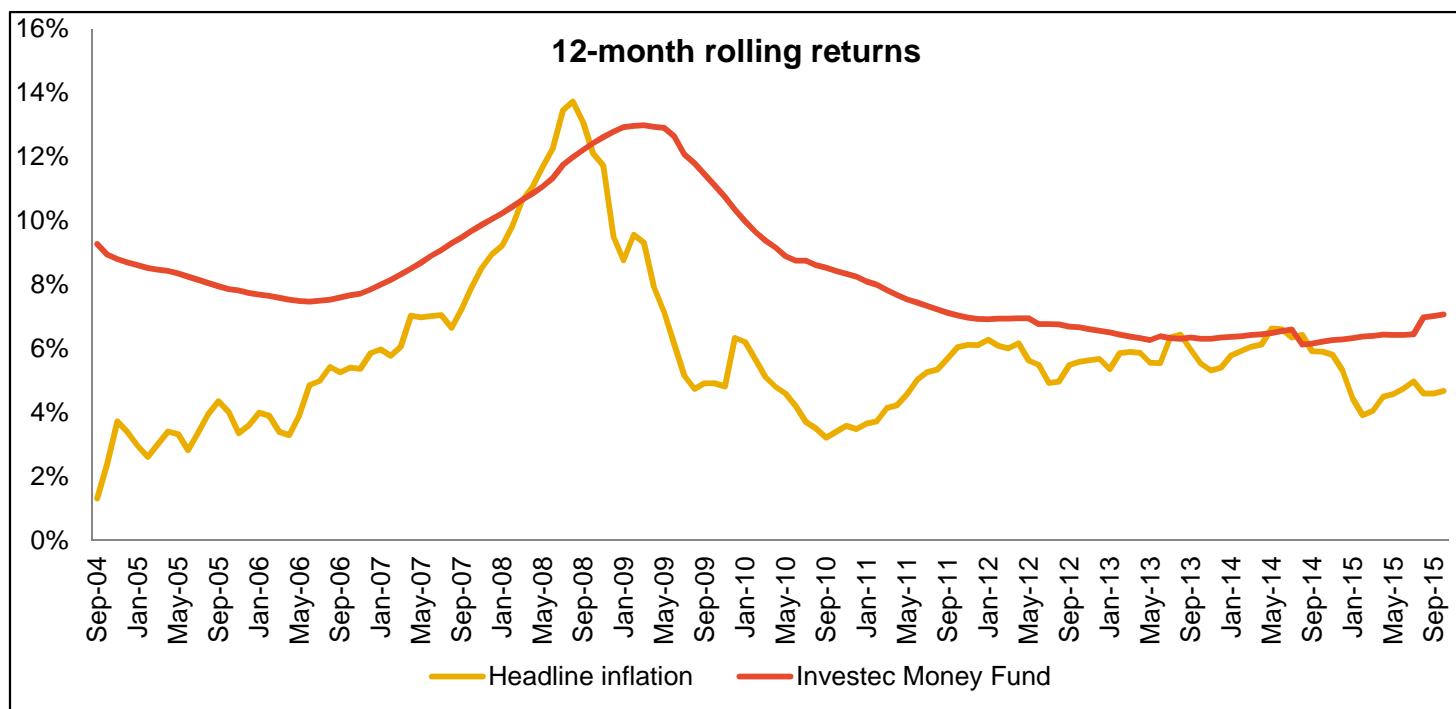
Manager performance is net of Manager Fees for Prescient and gross of Manager Fees for Allan Gray.
Calendar Performance for Allan Gray is indicative of their performance for the last 6 months of 2004 only

Asset Manager Performance Comparison

Money Market Portfolio

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Manager Performance to 31/10/2015	Investec Money Fund	Headline inflation
1 Month	0.6%	0.3%
3 Month	1.8%	0.3%
6 Month	3.5%	2.0%
1 Year	7.1%	4.7%
3 Year (annualised)	6.5%	5.4%
5 Year (annualised)	6.7%	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	6.3%	5.3%
2015 YTD	5.9%	4.9%

Manager performance is gross of Manager Fees for Investec.

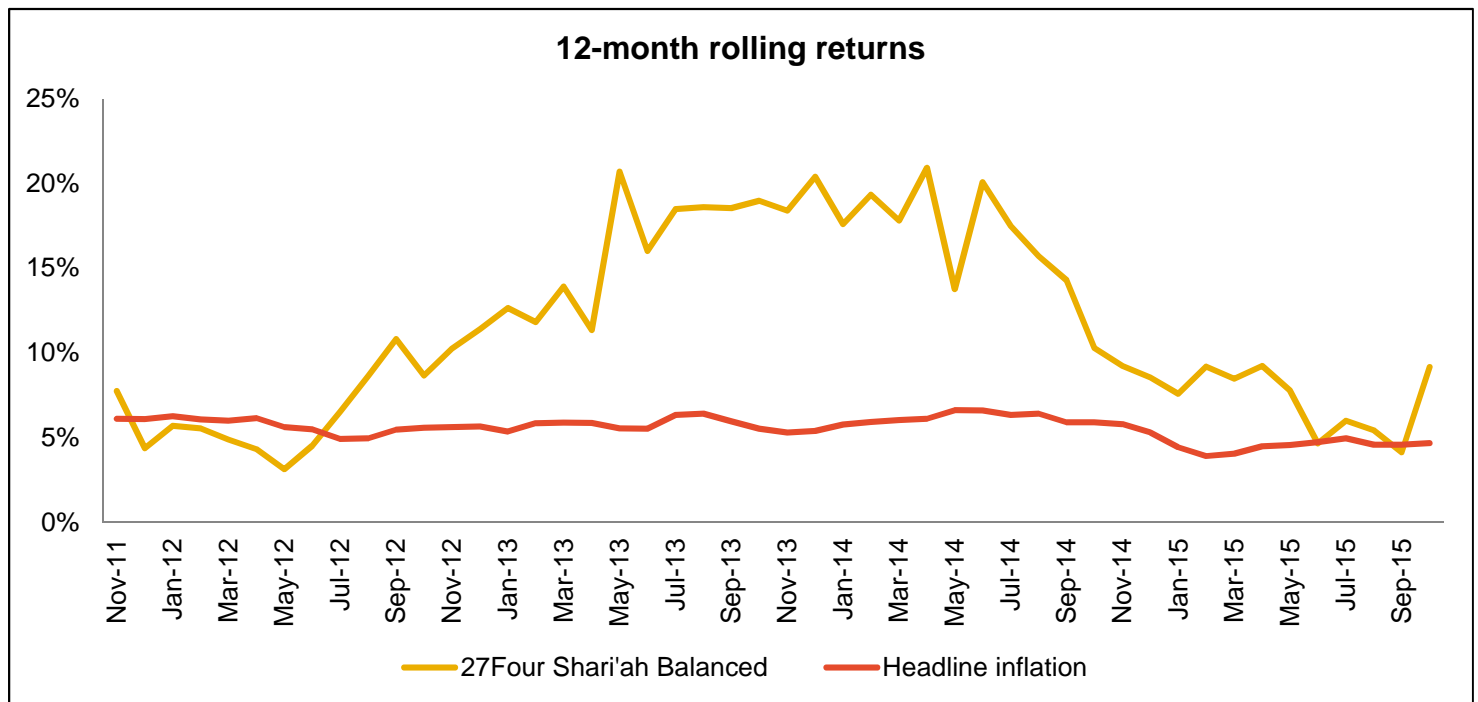
Refer to disclaimer on cover page.

Asset Manager Performance Comparison

Shari'ah Portfolio

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Manager Performance to 31/10/2015	27Four Shari'ah Balanced	Headline inflation
1 Month	3.5%	0.3%
3 Month	2.3%	0.3%
6 Month	3.4%	2.0%
1 Year	9.2%	4.7%
3 Year (annualised)	12.7%	5.4%



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	8.6%	5.3%
2015 YTD	8.1%	4.9%

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.

Refer to disclaimer on cover page.