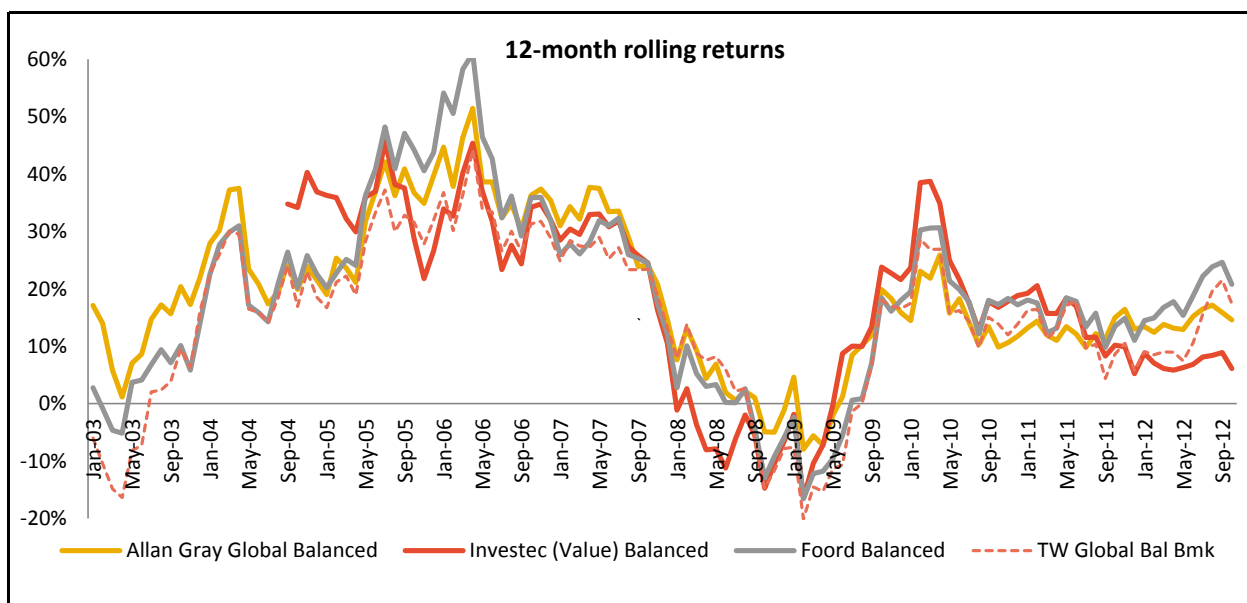


# Asset Manager Performance Comparison

*Long Term Growth Portfolio*

31 October | 2012

Manager Performance to 31/10/2012	Allan Gray Global Balanced	Investec (Value) Balanced	Foord Balanced	TW Global Balanced (bmk)	Headline inflation
1 Month	2.9%	1.9%	3.4%	3.1%	0.4%
3 Month	6.4%	4.5%	6.8%	7.0%	1.6%
6 Month	9.2%	3.9%	10.5%	10.2%	2.2%
1 Year	14.6%	6.1%	20.8%	17.4%	5.4%
3 Year (annualised)	13.1%	11.0%	17.2%	13.2%	4.6%
5 Year (annualised)	10.5%	7.6%	10.6%	7.9%	6.1%
7 Year (annualised)	15.8%	13.4%	15.9%	13.1%	6.3%



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	13.5%	6.5%	20.9%	17.6%	5.0%

**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.

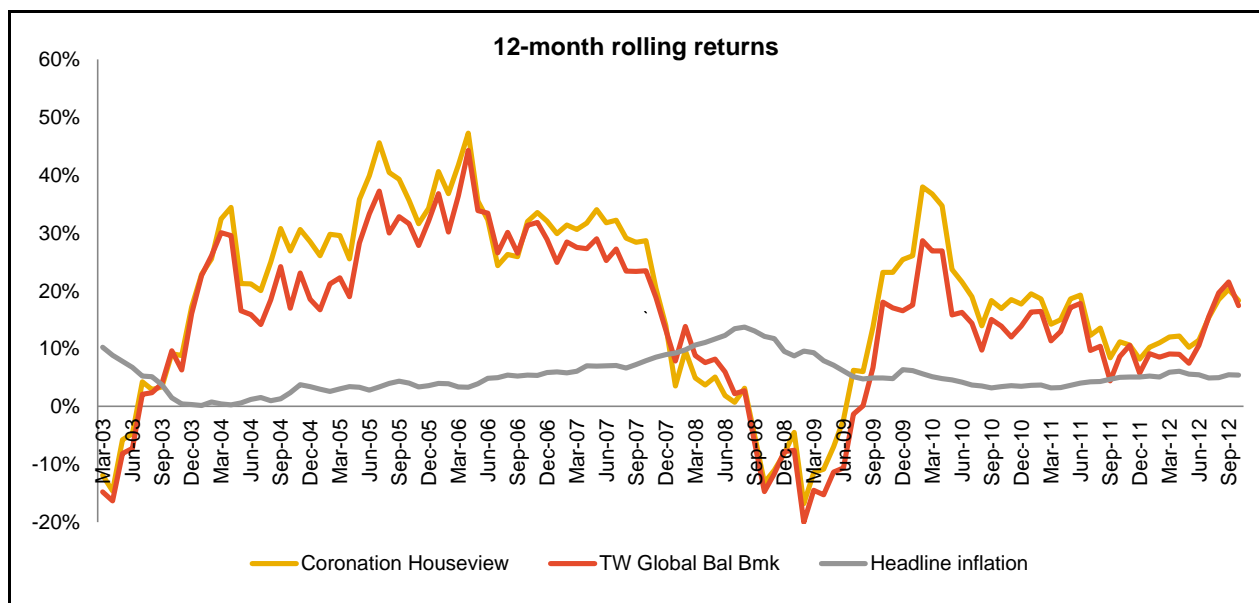
Provisional inflation has been used for October 2012

# Asset Manager Performance Comparison

*Market Relative Portfolio*

31 October  
2012

Manager Performance to 31/10/2012	Coronation	TW Global Balanced (bmk)	Headline inflation
1 Month	3.4%	3.1%	0.4%
3 Month	8.2%	7.0%	1.6%
6 Month	9.8%	10.2%	2.2%
1 Year	18.3%	17.4%	5.4%
3 Year (annualised)	15.4%	13.2%	4.6%
5 Year (annualised)	10.5%	7.9%	6.1%
7 Year (annualised)	15.8%	13.1%	6.3%



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	18.1%	17.6%	5.0%

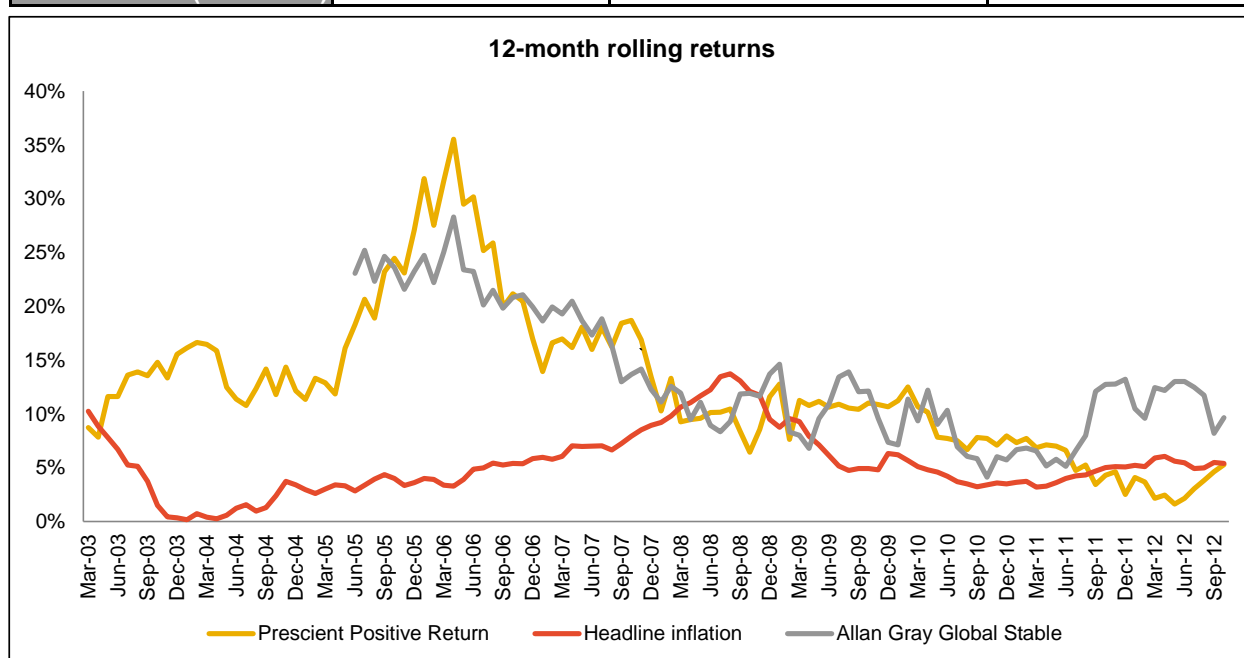
Manager performance is gross of Manager Fees.  
Provisional inflation has been used for October 2012

# Asset Manager Performance Comparison

*Medium Term Portfolio*

31 October  
2012

Manager Performance to 31/10/2012	Prescient Positive Return	Allan Gray Global Stable	Headline inflation
1 Month	2.3%	1.8%	0.4%
3 Month	4.0%	3.8%	1.6%
6 Month	3.7%	6.4%	2.2%
1 Year	5.3%	9.7%	5.4%
3 Year (annualised)	5.7%	8.8%	4.6%
5 Year (annualised)	6.9%	10.1%	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	5.6%	7.9%	5.0%

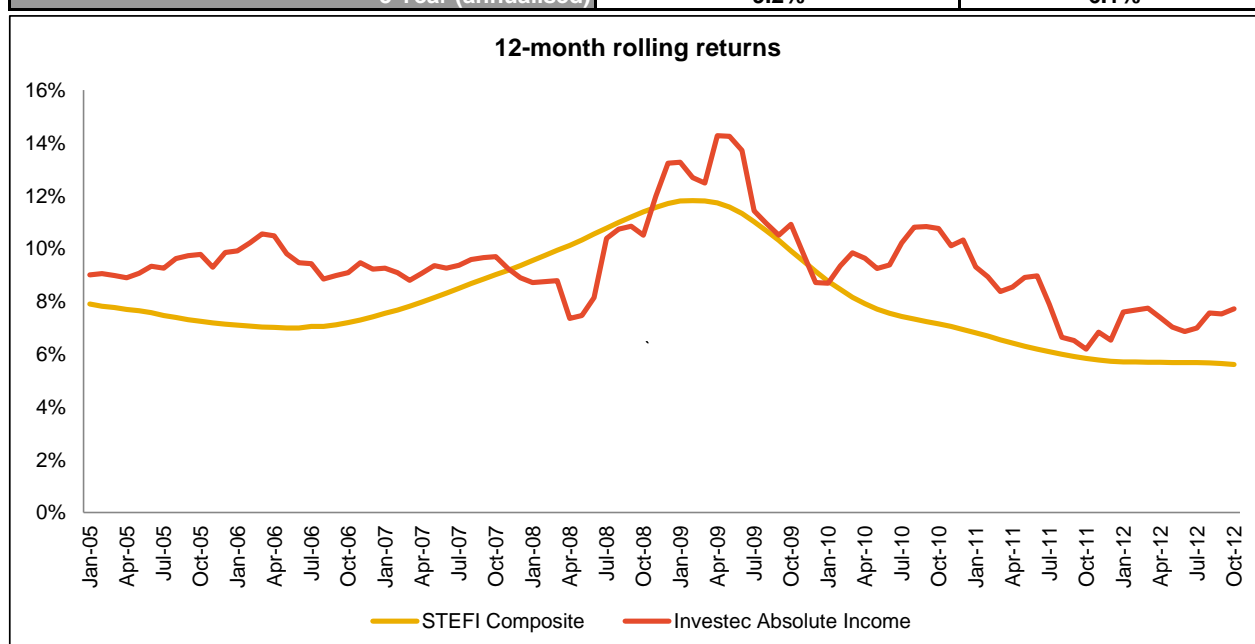
Manager performance is net of Manager Fees for Prescient and gross of Manager Fees for Allan Gray.  
 Calendar Performance for Allan Gray is indicative of their performance for the last 6 months of 2004 only  
 Provisional inflation has been used for October 2012

## Asset Manager Performance Comparison

*Short Term Portfolio*

31 October | 2012

Manager Performance to 31/10/2012	Investec Absolute Income	Headline inflation
1 Month	0.7%	0.4%
3 Month	1.9%	1.6%
6 Month	3.4%	2.2%
1 Year	7.7%	5.4%
3 Year (annualised)	8.2%	4.6%
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	6.3%	5.0%

Manager performance is gross of Manager Fees for Investec.

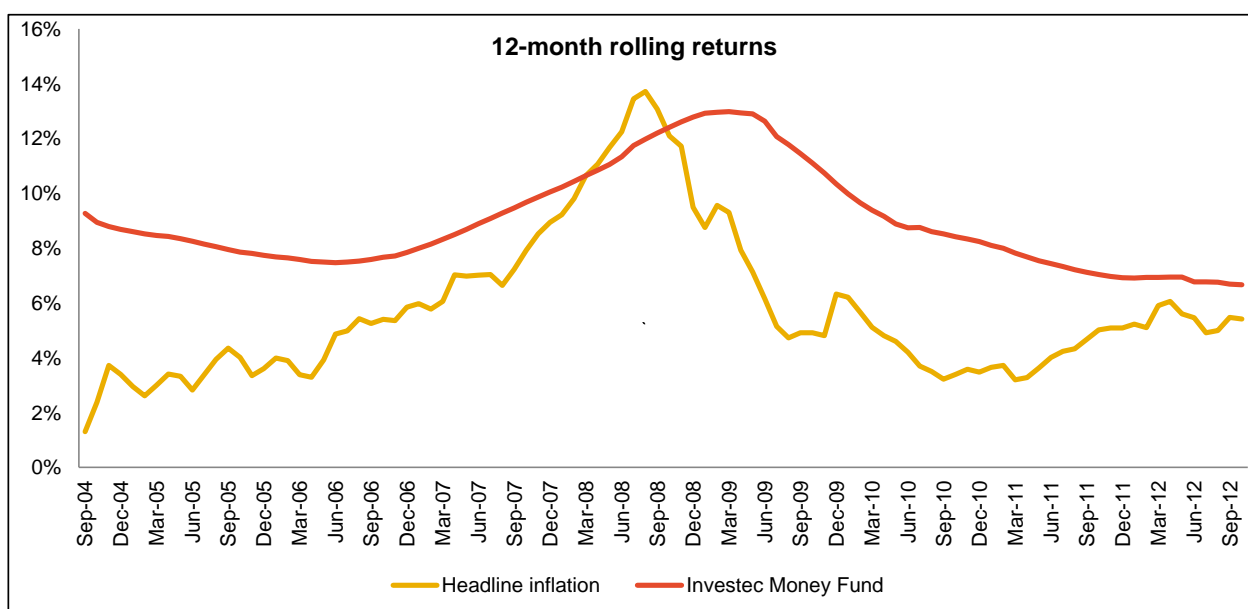
Provisional inflation has been used for October 2012

# Asset Manager Performance Comparison

*Money Market Portfolio*

31 October | 2012

Manager Performance to 31/10/2012	Investec Money Fund	Headline inflation
1 Month	0.5%	0.4%
3 Month	1.6%	1.6%
6 Month	3.2%	2.2%
1 Year	6.7%	5.4%
3 Year (annualised)	7.4%	4.6%
5 Year (annualised)	9.1%	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	5.5%	5.0%

Manager performance is gross of Manager Fees for Investec.  
Provisional inflation has been used for October 2012

## Asset Manager Performance Comparison

*Shari'ah Portfolio*

31 October | 2012

Manager Performance to 31/10/2012	27Four Shari'ah Balanced	Headline inflation
1 Month	1.9%	0.4%
3 Month	5.4%	1.6%
6 Month	6.2%	2.2%
1 Year	8.7%	5.4%
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	9.8%	5.0%

**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.  
Provisional inflation has been used for October 2012

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