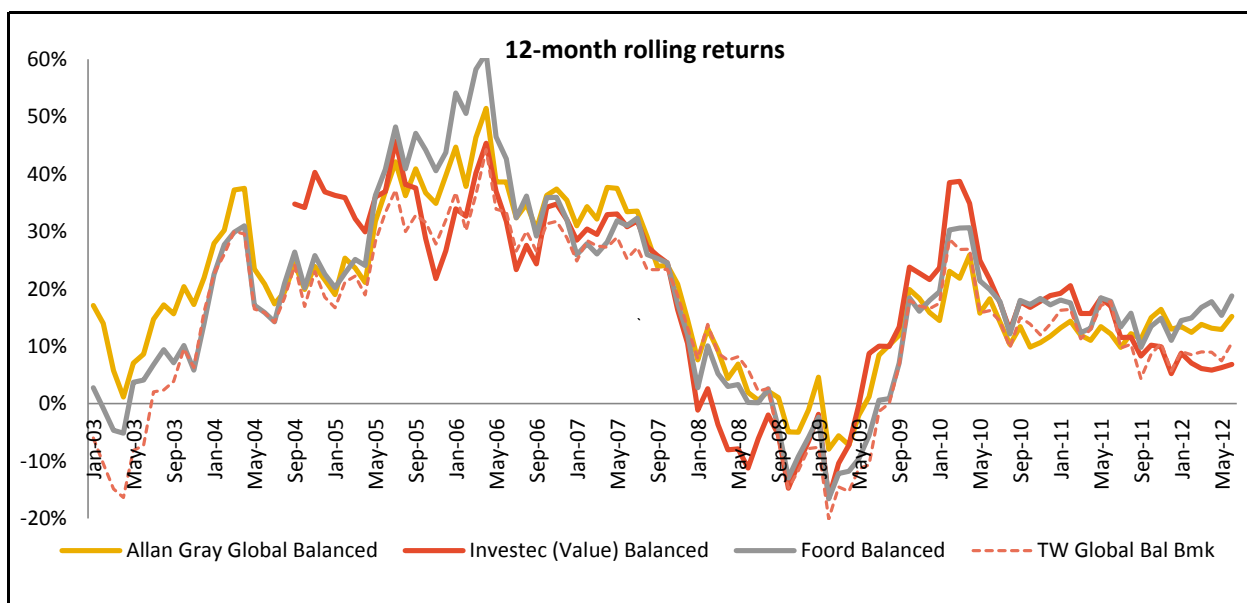


# Asset Manager Performance Comparison

*Long Term Growth Portfolio*

30 June | 2012

Manager Performance to 30/06/2012	Allan Gray Global Balanced	Investec (Value) Balanced	Foord Balanced	TW Global Balanced (bmk)	Headline inflation
1 Month	0.7%	-1.5%	1.7%	1.5%	0.2%
3 Month	1.8%	-0.8%	2.8%	2.4%	0.7%
6 Month	5.3%	1.2%	9.6%	7.1%	3.0%
1 Year	15.2%	6.9%	18.8%	10.6%	5.5%
3 Year (annualised)	15.2%	15.0%	18.8%	14.8%	4.6%
5 Year (annualised)	9.5%	8.0%	9.7%	7.5%	6.4%
7 Year (annualised)	16.5%	14.2%	16.8%	13.3%	6.2%



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	5.3%	1.2%	9.6%	7.1%	3.0%

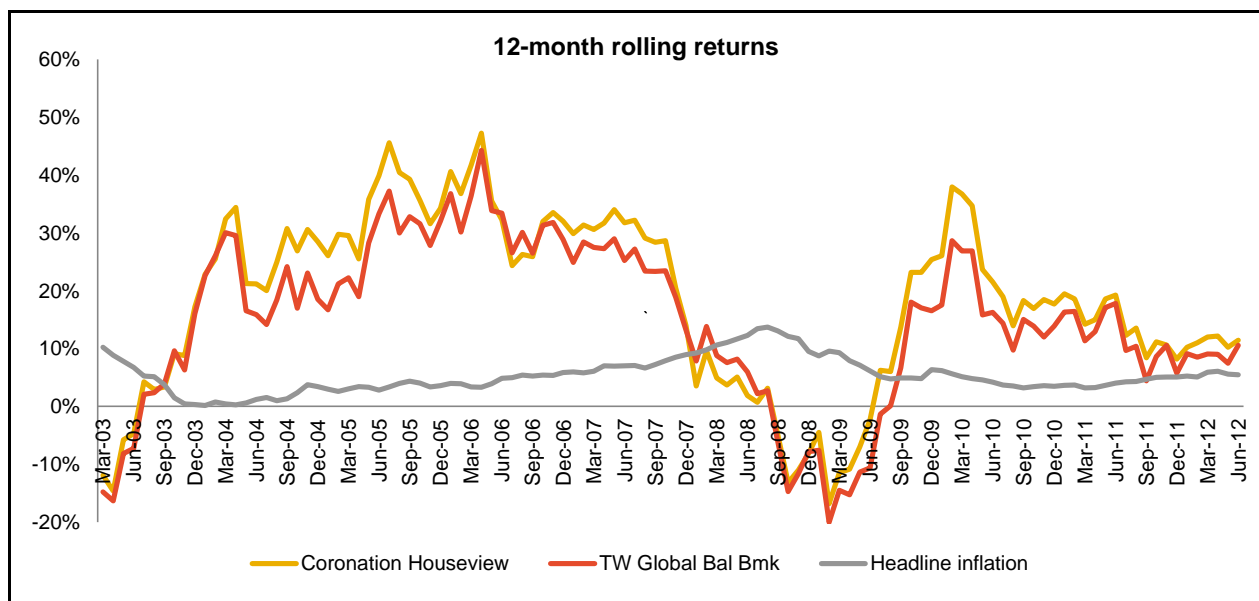
**Note:** Calendar Performance for Investec (Value) Balanced 2003 is indicative of their performance for the last 3 months of 2003 only. Manager performance is gross of Manager Fees.

## Asset Manager Performance Comparison

*Market Relative Portfolio*

30 June  
2012

Manager Performance to 30/06/2012	Coronation	TW Global Balanced (bmk)	Headline inflation
1 Month	0.1%	1.5%	0.2%
3 Month	0.8%	2.4%	0.7%
6 Month	6.4%	7.1%	3.0%
1 Year	11.5%	10.6%	5.5%
3 Year (annualised)	17.3%	14.8%	4.6%
5 Year (annualised)	10.0%	7.5%	6.4%
7 Year (annualised)	15.9%	13.3%	6.2%



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	6.4%	7.1%	3.0%

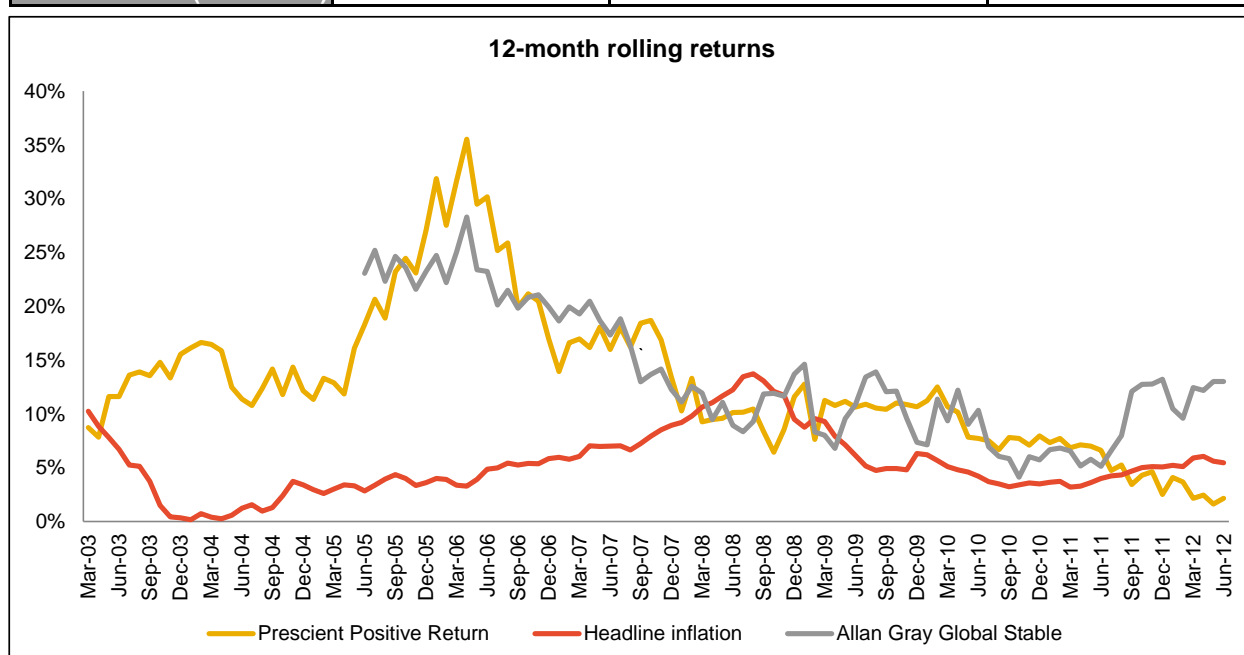
Manager performance is gross of Manager Fees.

## Asset Manager Performance Comparison

*Medium Term Portfolio*

30 June  
2012

Manager Performance to 30/06/2012	Prescient Positive Return	Allan Gray Global Stable	Headline inflation
1 Month	0.2%	-0.2%	0.2%
3 Month	0.2%	1.9%	0.7%
6 Month	1.1%	3.4%	3.0%
1 Year	2.2%	13.0%	5.5%
3 Year (annualised)	5.5%	9.4%	4.6%
5 Year (annualised)	7.4%	9.6%	6.4%



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	1.1%	3.4%	3.0%

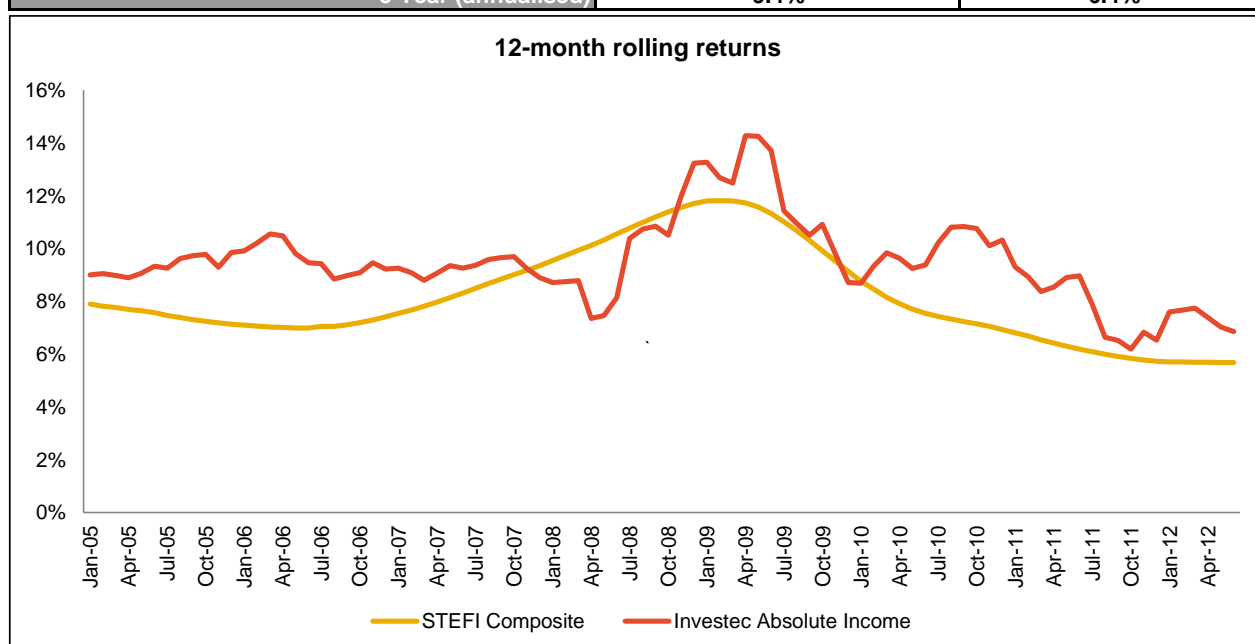
Manager performance is net of Manager Fees for Prescient and gross of Manager Fees for Allan Gray.  
Calendar Performance for Allan Gray is indicative of their performance for the last 6 months of 2004 only

## Asset Manager Performance Comparison

*Short Term Portfolio*

30 June | 2012

Manager Performance to 30/06/2012	Investec Absolute Income	Headline inflation
1 Month	0.6%	0.2%
3 Month	1.6%	0.7%
6 Month	3.7%	3.0%
1 Year	6.9%	5.5%
3 Year (annualised)	8.4%	4.6%
5 Year (annualised)	9.4%	6.4%



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	3.7%	3.0%

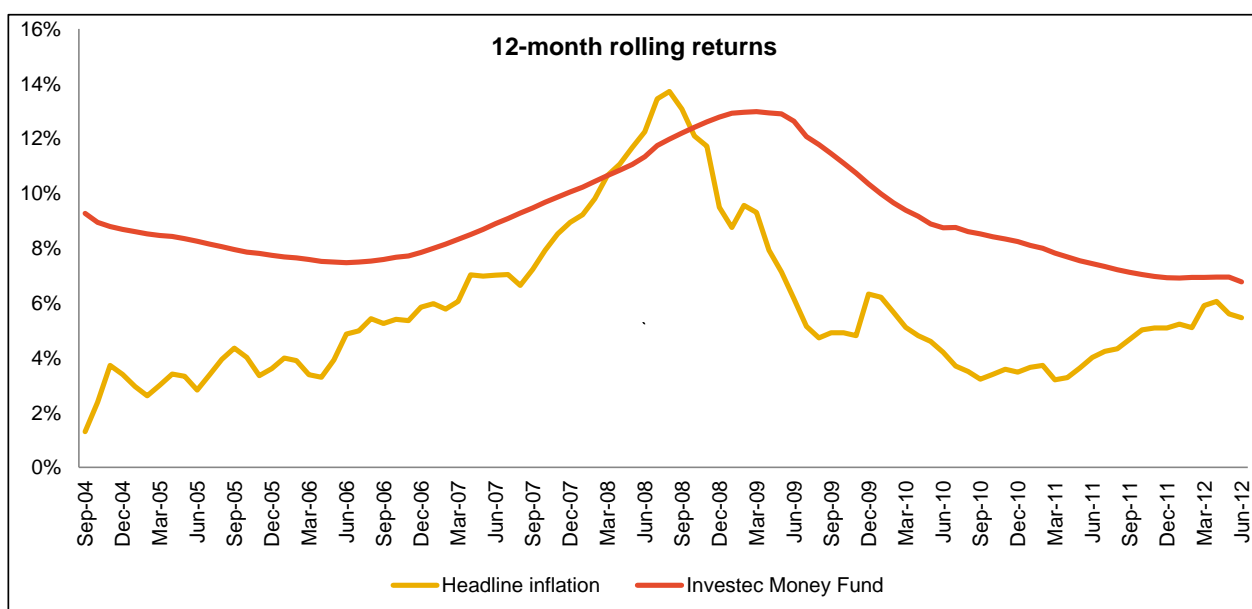
Manager performance is gross of Manager Fees for Investec.

## Asset Manager Performance Comparison

*Money Market Portfolio*

30 June  
2012

Manager Performance to 30/06/2012	Investec Money Fund	Headline inflation
1 Month	0.4%	0.2%
3 Month	1.5%	0.7%
6 Month	3.2%	3.0%
1 Year	6.8%	5.5%
3 Year (annualised)	7.6%	4.6%
5 Year (annualised)	9.4%	6.4%



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	3.2%	3.0%

Manager performance is gross of Manager Fees for Investec.

## Asset Manager Performance Comparison

*Shari'ah Portfolio*

30 June | 2012

Manager Performance to 30/06/2012	27Four Shari'ah Balanced	Headline inflation
1 Month	0.2%	0.2%
3 Month	0.3%	0.7%
6 Month	3.0%	3.0%
1 Year	4.5%	5.5%
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	3.0%	3.0%

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

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