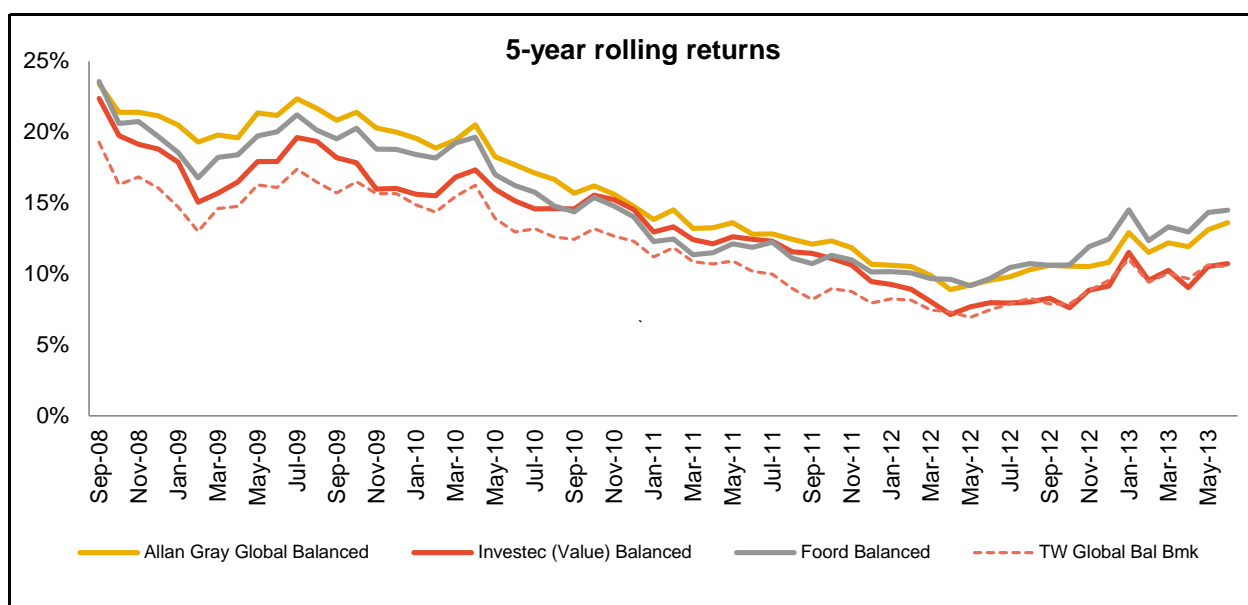


# Asset Manager Performance Comparison

*Long Term Growth Portfolio*

30 June | 2013

Manager Performance to 30/06/2013	Allan Gray Global Balanced	Investec (Value) Balanced	Foord Balanced	TW Global Balanced (bmk)	Headline inflation
1 Month	-3.4%	-5.6%	-3.1%	-3.7%	0.5%
3 Month	2.6%	-6.3%	2.9%	1.7%	0.5%
6 Month	11.6%	-6.5%	9.3%	6.9%	3.1%
1 Year	22.3%	0.7%	24.1%	21.7%	5.7%
3 Year (annualised)	16.5%	8.0%	20.2%	16.6%	5.1%
5 Year (annualised)	13.6%	10.7%	14.5%	10.5%	5.1%
7 Year (annualised)	14.5%	9.9%	14.5%	11.8%	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%	-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	15.4%	9.0%	24.4%	22.0%	5.7%
2013 YTD	11.6%	-6.5%	9.3%	6.9%	3.1%

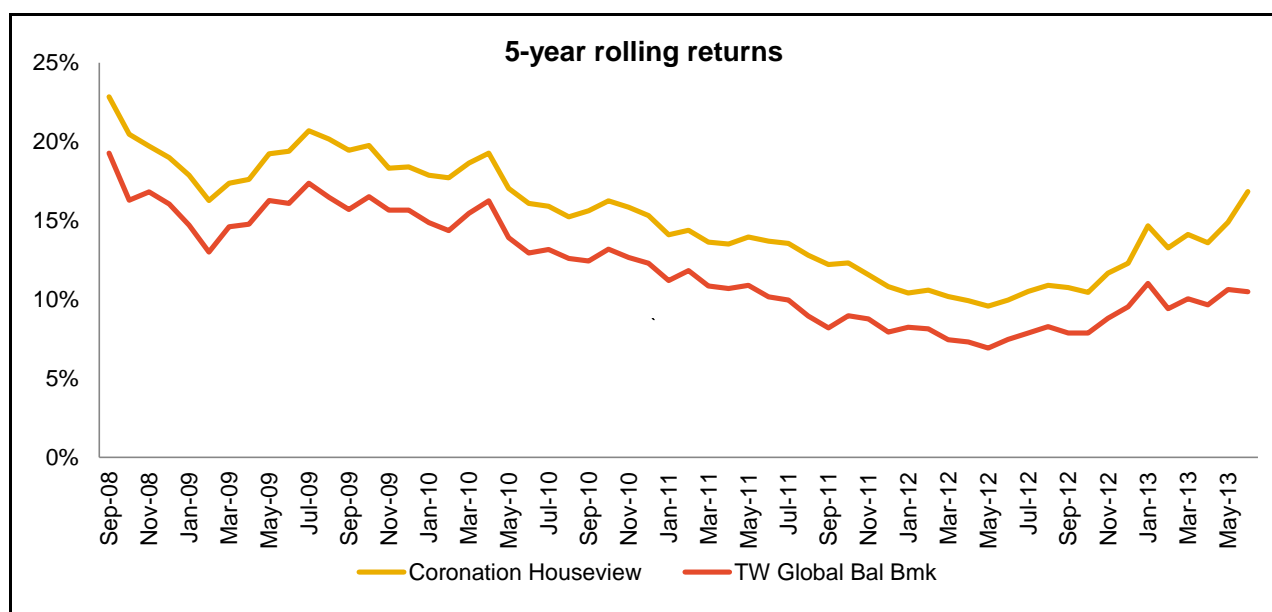
**Note:** Calendar Performance for Investec (Value) Balanced 2003 is indicative of their performance for the last 3 months of 2003 only. Manager performance is gross of Manager Fees.

## Asset Manager Performance Comparison

*Market Relative Portfolio*

30 June  
2013

Manager Performance to 30/06/2013	Coronation	TW Global Balanced (bmk)	Headline inflation
1 Month	3.7%	-3.7%	0.5%
3 Month	11.3%	1.7%	0.5%
6 Month	20.5%	6.9%	3.1%
1 Year	38.0%	21.7%	5.7%
3 Year (annualised)	22.4%	16.6%	5.1%
5 Year (annualised)	16.8%	10.5%	5.1%
7 Year (annualised)	16.6%	11.8%	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%	-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	21.8%	22.0%	5.7%
2013 YTD	20.5%	6.9%	3.1%

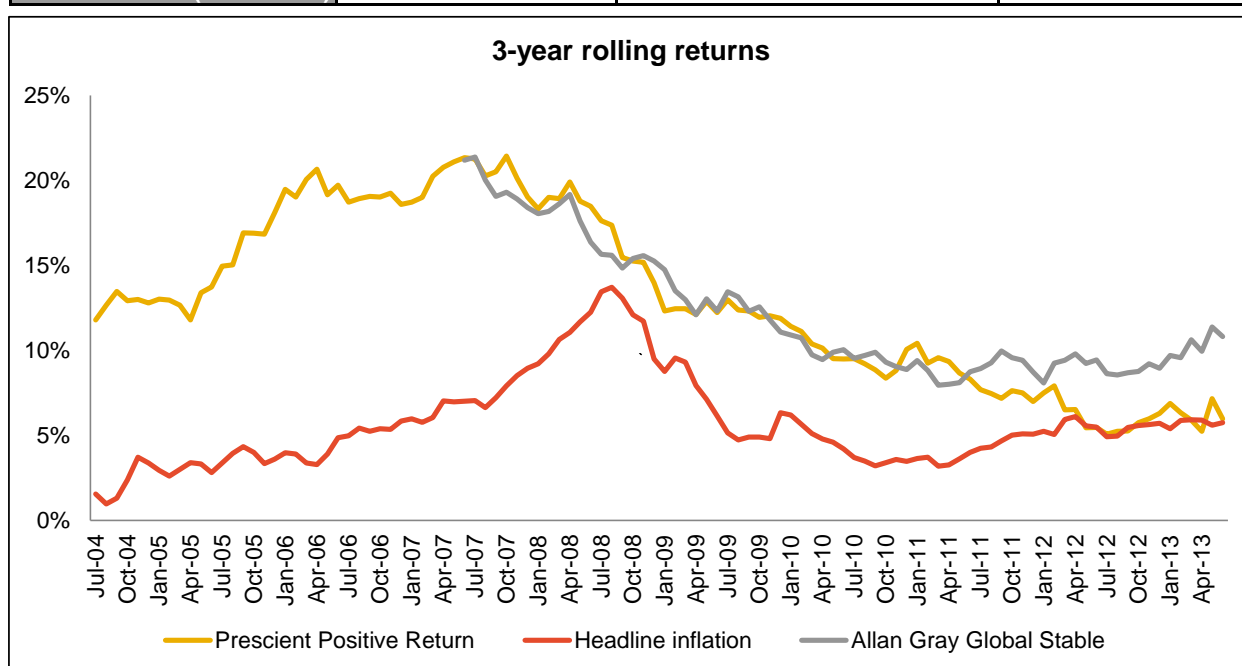
Manager performance is gross of Manager Fees.

# Asset Manager Performance Comparison

*Medium Term Portfolio*

30 June  
2013

Manager Performance to 30/06/2013	Prescient Positive Return	Allan Gray Global Stable	Headline inflation
1 Month	-3.3%	-1.0%	0.5%
3 Month	0.6%	3.4%	0.5%
6 Month	1.8%	9.6%	3.1%
1 Year	9.3%	14.6%	5.7%
3 Year (annualised)	6.0%	10.8%	5.1%
5 Year (annualised)	7.2%	10.7%	5.1%



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	8.5%	8.0%	5.7%
2013 YTD	1.8%	9.6%	3.1%

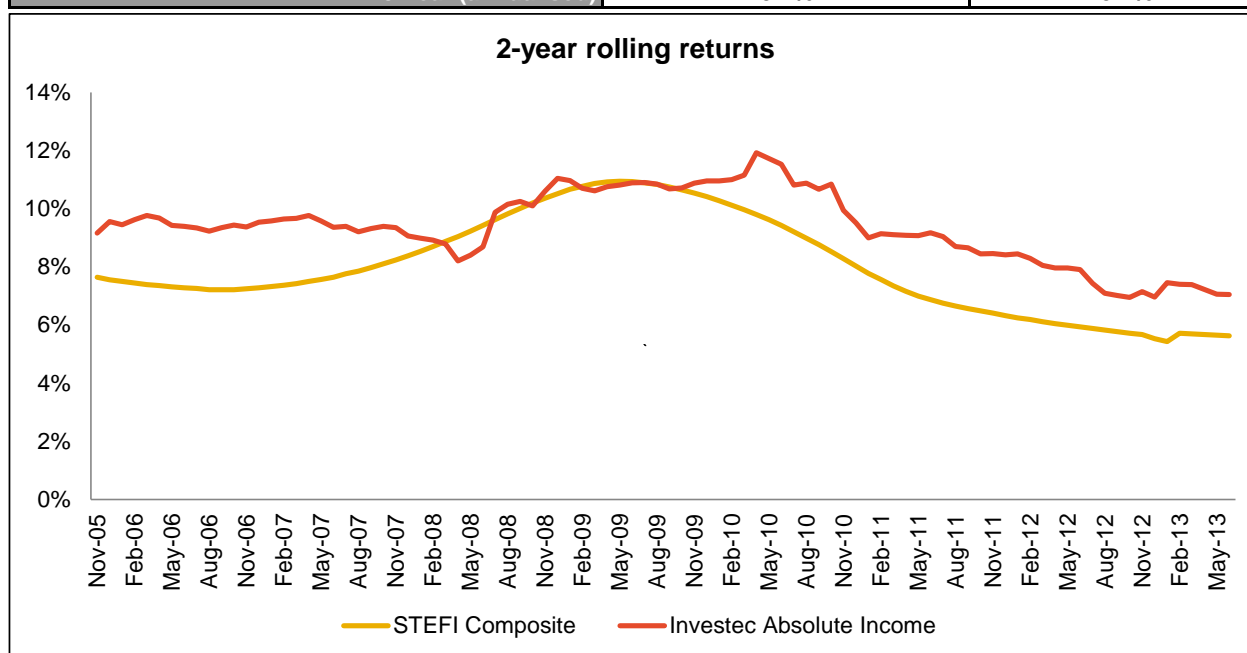
Manager performance is net of Manager Fees for Prescient and gross of Manager Fees for Allan Gray.  
Calendar Performance for Allan Gray is indicative of their performance for the last 6 months of 2004 only

# Asset Manager Performance Comparison

*Short Term Portfolio*

30 June | 2013

Manager Performance to 30/06/2013	Investec Absolute Income	Headline inflation
1 Month	0.7%	0.5%
3 Month	1.8%	0.5%
6 Month	3.6%	3.1%
1 Year	7.2%	5.7%
3 Year (annualised)	7.7%	5.1%
5 Year (annualised)	9.2%	5.1%



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	7.4%	5.7%
2013 YTD	3.6%	3.1%

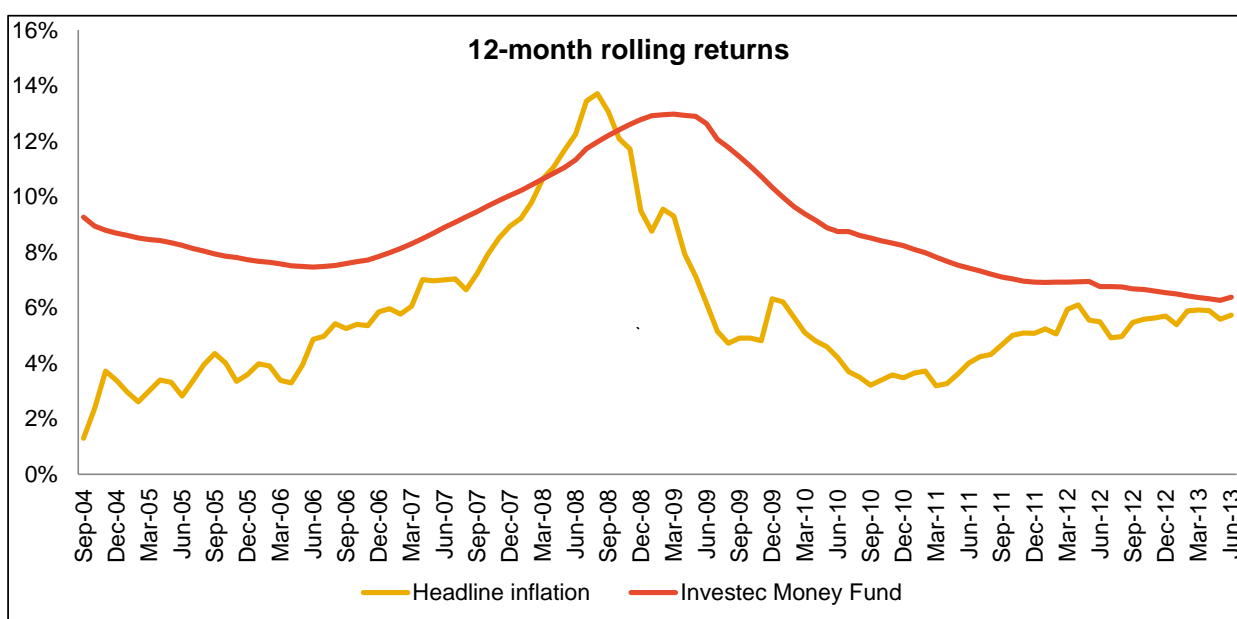
Manager performance is gross of Manager Fees for Investec.

# Asset Manager Performance Comparison

*Money Market Portfolio*

30 June  
2013

Manager Performance to 30/06/2013	Investec Money Fund	Headline inflation
1 Month	0.5%	0.5%
3 Month	1.5%	0.5%
6 Month	3.1%	3.1%
1 Year	6.4%	5.7%
3 Year (annualised)	6.9%	5.1%
5 Year (annualised)	8.4%	5.1%



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	6.6%	5.7%
2013 YTD	3.1%	3.1%

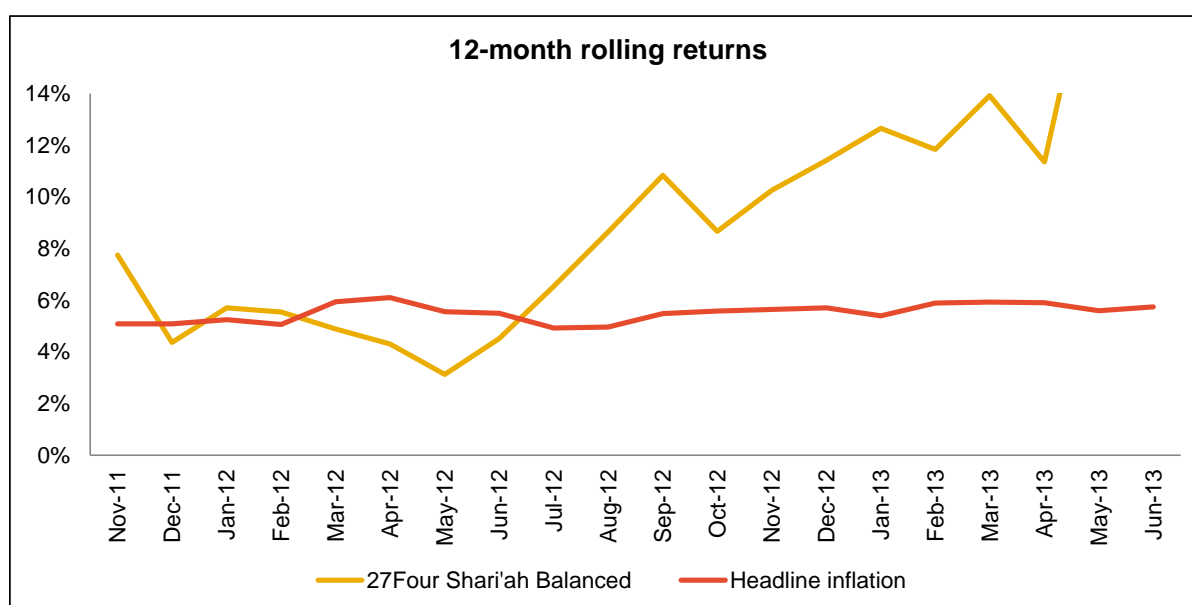
Manager performance is gross of Manager Fees for Investec.

## Asset Manager Performance Comparison

*Shari'ah Portfolio*

30 June | 2013

Manager Performance to 30/06/2013	27Four Shari'ah Balanced	Headline inflation
1 Month	-3.7%	0.5%
3 Month	2.2%	0.5%
6 Month	7.2%	3.1%
1 Year	16.0%	5.7%
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	11.4%	5.7%
2013 YTD	7.2%	3.1%

**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.