

Asset Manager Performance Comparison

Cape Peninsula University of Technology Retirement Fund

November 2017

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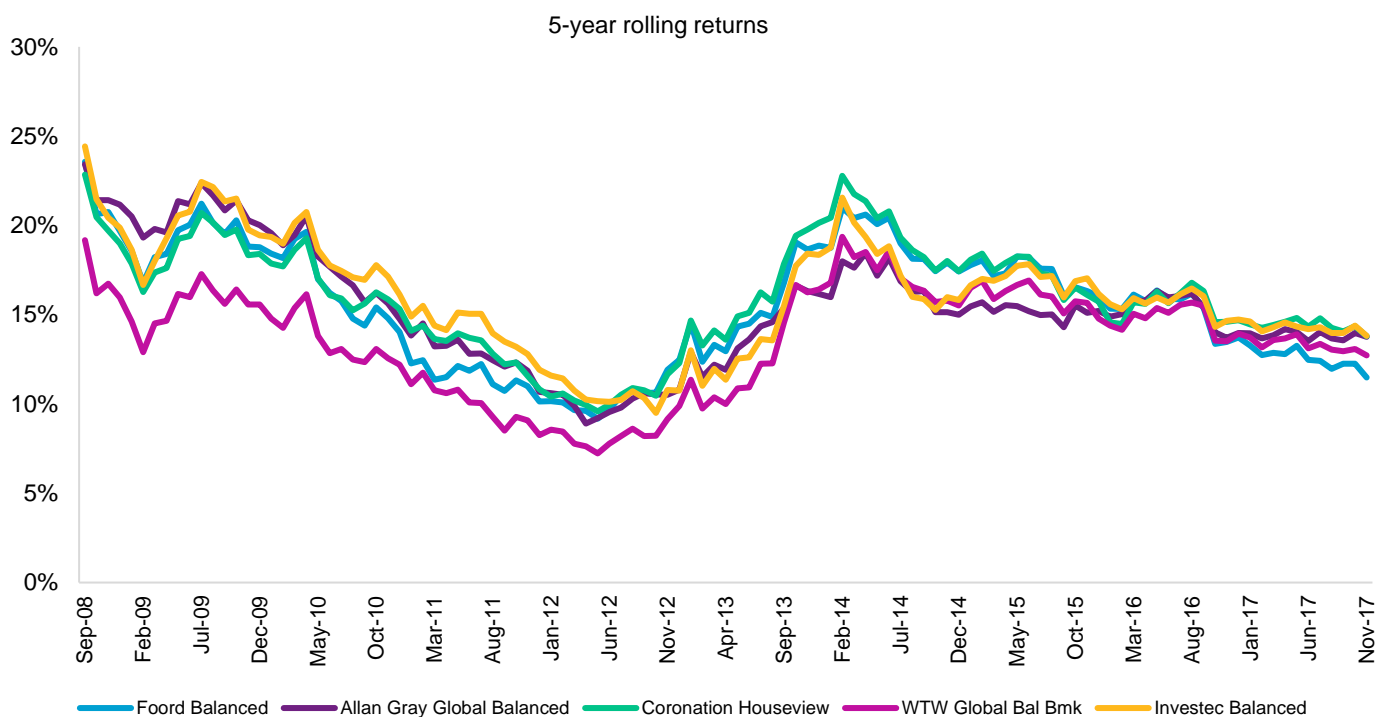
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Asset Manager Performance Comparison

Long Term Growth Portfolio

30 November 2017

Manager Performance to 30/11/2017	Allan Gray Global Balanced	Investec Balanced	Foord Balanced	Coronation Houseview	WTW Global Balanced (bmk)	Headline inflation
1 Month	0.1%	0.2%	-1.1%	-0.4%	0.8%	0.1%
3 Month	5.5%	6.2%	4.8%	5.1%	5.2%	0.9%
6 Month	8.5%	9.9%	6.2%	8.4%	8.4%	1.5%
1 Year	14.0%	16.3%	12.1%	16.7%	15.2%	4.6%
3 Year (annualised)	11.3%	11.3%	8.0%	9.7%	9.6%	5.3%
5 Year (annualised)	13.8%	13.8%	11.5%	13.8%	12.7%	5.4%
7 Year (annualised)	14.1%	14.3%	13.5%	14.3%	13.6%	5.5%



Manager Performance Calendar	Allan Gray Global Balanced	Investec Balanced	Foord Balanced	Coronation Houseview	Balanced Benchmark	Headline inflation
2003	21.9%	16.7%	14.0%	17.2%	16.0%	0.3%
2004	21.6%	28.6%	22.6%	28.5%	18.6%	3.4%
2005	39.7%	31.4%	43.8%	34.3%	32.0%	3.6%
2006	35.5%	29.5%	32.1%	32.1%	28.9%	5.9%
2007	14.7%	27.1%	12.1%	14.0%	13.2%	8.9%
2008	-1.1%	-11.0%	-5.9%	-8.2%	-8.2%	9.5%
2009	15.9%	26.2%	18.0%	25.4%	16.6%	6.3%
2010	11.8%	14.1%	17.2%	17.7%	13.9%	3.5%
2011	13.0%	7.7%	11.0%	8.2%	7.7%	6.1%
2012	15.4%	20.6%	24.4%	21.8%	22.1%	5.7%
2013	25.2%	24.1%	24.2%	28.7%	22.5%	5.4%
2014	10.3%	13.3%	11.0%	11.9%	12.1%	5.3%
2015	12.8%	15.8%	10.5%	9.4%	10.4%	5.2%
2016	7.0%	1.2%	0.4%	3.5%	3.8%	6.8%
2017 YTD	13.7%	16.1%	12.1%	15.8%	14.2%	4.2%

Notes:

Manager performance is gross of Manager Fees.

Performance for Investec Balanced prior to 1 August 2016 is included for illustrative purposes as the Fund was not invested in this strategy during that time.

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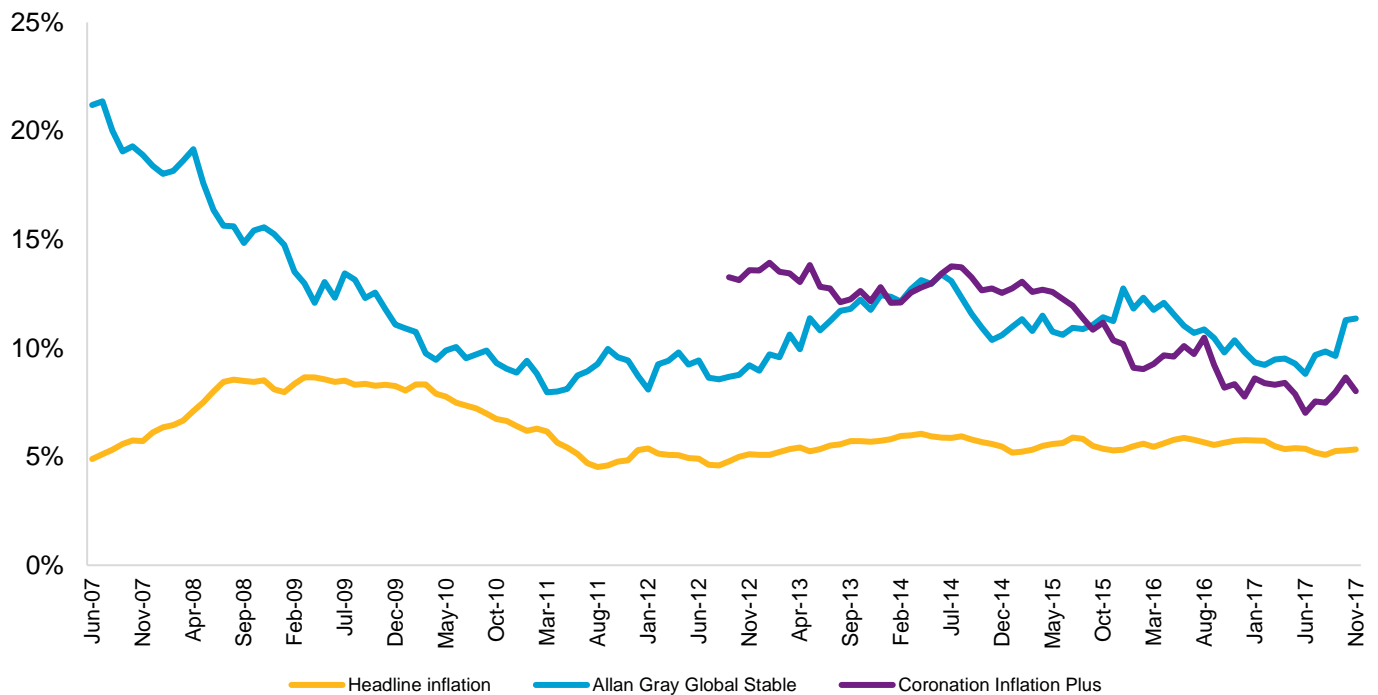
Asset Manager Performance Comparison

Medium Term Protection Portfolio

30 November 2017

Manager Performance to 30/11/2017	Coronation Inflation Plus	Allan Gray Global Stable	Headline inflation
1 Month	-0.7%	-0.1%	0.1%
3 Month	3.0%	4.4%	0.9%
6 Month	5.0%	7.5%	1.5%
1 Year	10.5%	11.6%	4.6%
3 Year (annualised)	8.0%	11.4%	5.3%
5 Year (annualised)	9.6%	11.3%	5.4%

3-year rolling returns



Manager Performance Calendar	Coronation Inflation Plus	Allan Gray Global Stable	Headline inflation
2004	n/a	12.4%	3.4%
2005	n/a	23.3%	3.6%
2006	n/a	19.9%	5.9%
2007	n/a	12.3%	8.9%
2008	n/a	13.7%	9.5%
2009	3.2%	7.4%	6.3%
2010	15.9%	5.7%	3.5%
2011	10.3%	13.2%	6.1%
2012	14.5%	8.0%	5.7%
2013	13.6%	16.2%	5.4%
2014	9.6%	7.8%	5.3%
2015	7.5%	14.5%	5.2%
2016	6.3%	7.4%	6.8%
2017 YTD	10.1%	11.4%	4.2%

Notes:

Manager performance is gross of Manager Fees for Coronation Inflation Plus and Allan Gray.

Performance for Coronation Inflation Plus prior to 1 August 2017 is included for illustrative purposes as the Fund was not invested in this strategy during that time. These returns are gross of fees.

Calendar Performance for Allan Gray is indicative of their performance for the last 6 months of 2004 only. For Coronation it is indicative of their performance for the last 3 months of 2009 only.

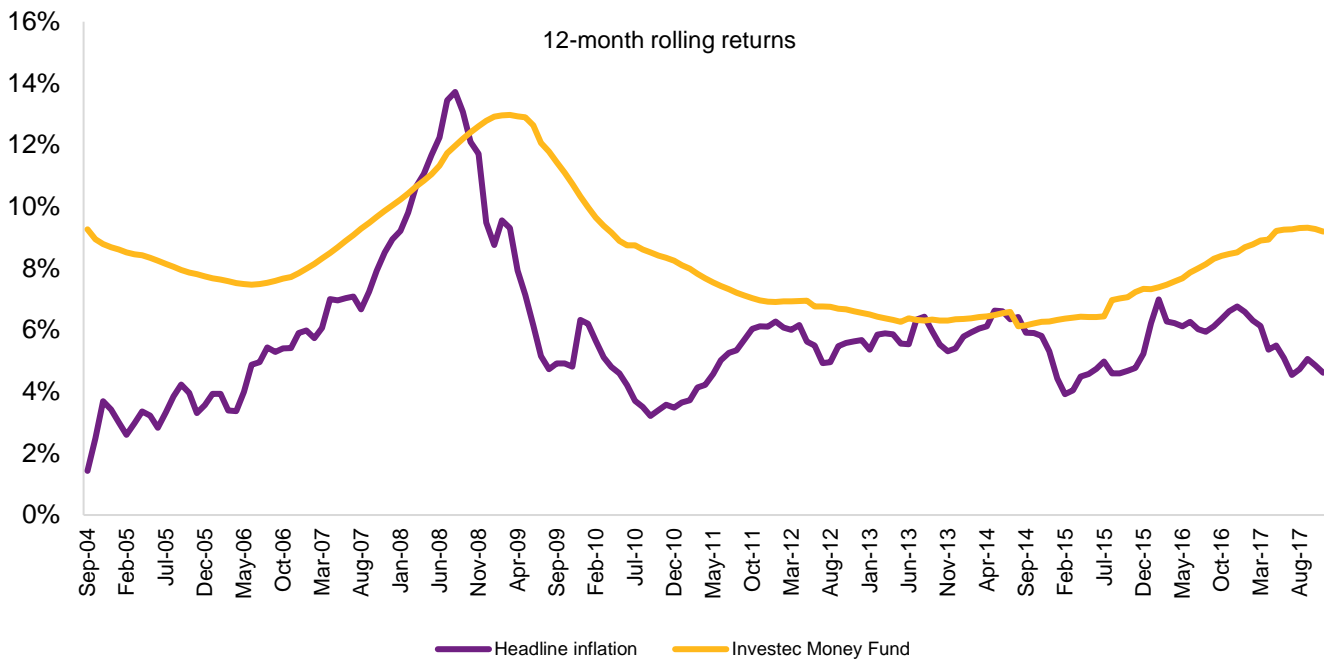
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Asset Manager Performance Comparison

Money Market Portfolio

30 November 2017

Manager Performance to 30/11/2017	Investec Money Fund	Headline inflation
1 Month	0.7%	0.1%
3 Month	2.1%	0.9%
6 Month	4.4%	1.5%
1 Year	9.2%	4.6%
3 Year (annualised)	8.3%	5.3%
5 Year (annualised)	7.5%	5.4%



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%	6.1%
2012	6.6%	5.7%
2013	6.3%	5.4%
2014	6.3%	5.3%
2015	7.3%	5.2%
2016	8.5%	6.8%
2017 YTD	8.4%	4.2%

Notes:

Manager performance is gross of Manager Fees for Investec.

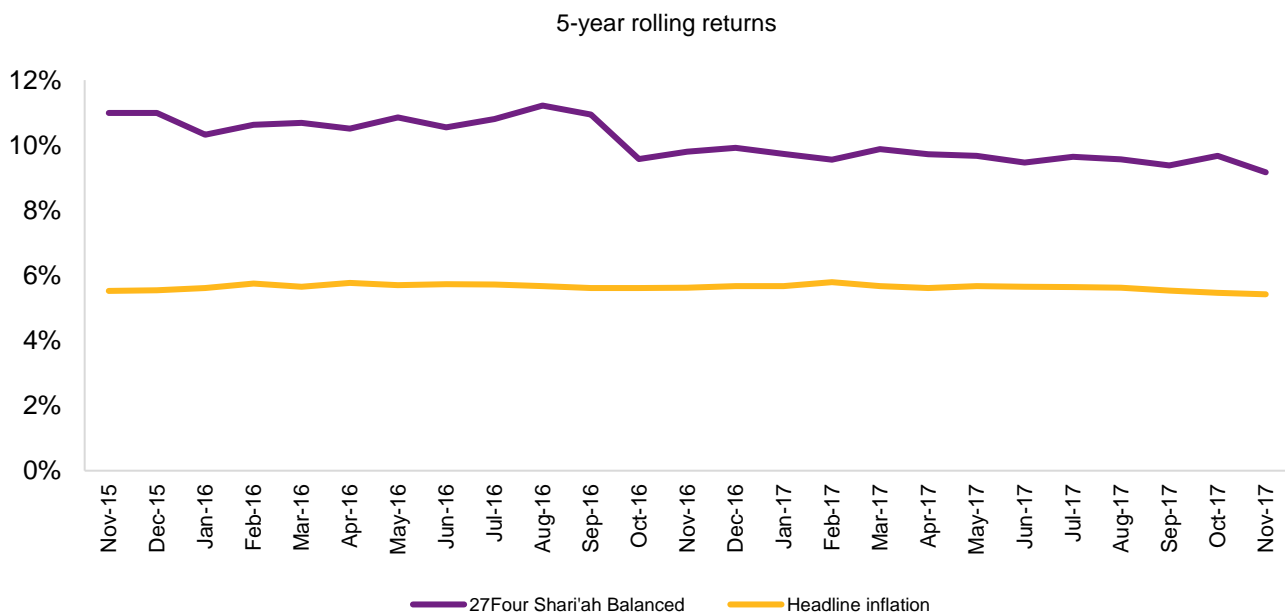
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Asset Manager Performance Comparison

Shari'ah Portfolio

30 November 2017

Manager Performance to 30/11/2017	27Four Shari'ah Balanced	Headline inflation
1 Month	-1.0%	0.1%
3 Month	3.1%	0.9%
6 Month	5.8%	1.5%
1 Year	7.1%	4.6%
3 Year (annualised)	6.2%	5.3%
5 Year (annualised)	9.2%	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	10.8%	5.2%
2016	-0.6%	6.8%
2017 YTD	7.5%	4.2%

Notes:

*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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