

Please note that this document is meant for information purposes only and is not a fund fact sheet

Risk profile of the fund

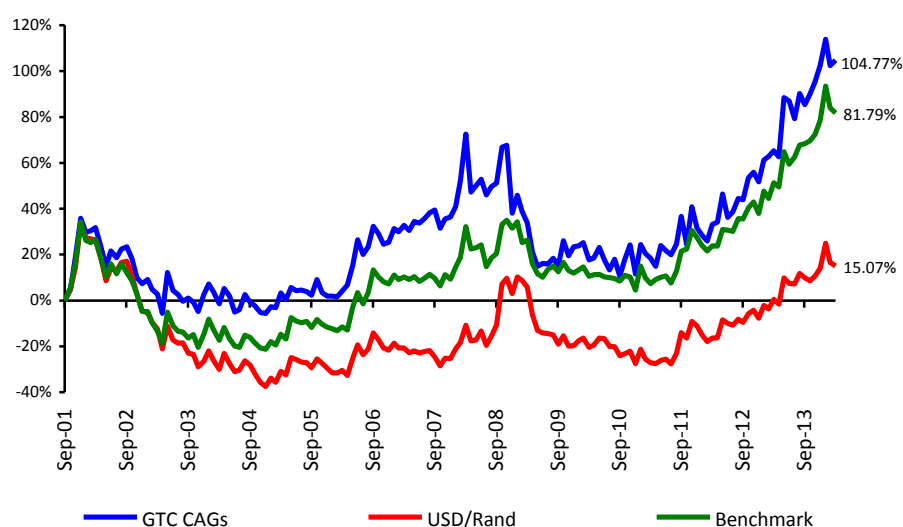
Moderate risk

Investment mandate and objective

The Rand-based international conservative balanced fund comprises diversified asset classes and investment strategies, with a low to medium exposure to equities and absolute return managers. The fund includes multiple specialized managers, through various geographic locations, which culminate in a low to medium risk fund. The fund aims to achieve an absolute return of cash plus 3%, over rolling 3 year periods. The fund is priced in South African Rand.

Investment features: Rand-based international exposure
 Multiple asset class exposure
 Diversified investment strategies

Since inception cumulative performance history (%)



Performance history (%)

	3 Month	6 Month	1 Year	2 Year*	3 Year*	5 Year*	Since inception
CAGs Fund	1.08	10.50	23.94	24.03	20.04	8.87	5.86
Composite Benchmark**	1.79	7.99	20.18	21.20	19.19	7.54	5.24
Absolute Target Return ¹	2.23	7.43	20.43	23.35	22.43	6.89	6.89
ZAR/USD	0.96	4.78	14.56	17.32	16.45	1.69	1.69

*Annualised

**Composite Benchmark came into use on 1 Oct 09 and consists of 35% MSCI World Index [ZAR], 20% S&P Global Property Index [ZAR], 25% Citigroup World Government Bond Index [ZAR], 20% US T-Bills [ZAR]. Prior to 1 Oct 09 the benchmark used was US 3-month T-Bills x2

¹ The absolute return target on this fund is to attain growth in excess of 6.5% per year in US Dollar

All performances shown are one month in arrears except for the Rand Dollar exchange rate

The composite benchmark has been adjusted for fees.

Fund Facts

Manager: Coronation International
Inception date: September '01
Benchmark: Composite
 Benchmark consists of:
 35% MSCI World Index[ZAR], 20% S&P Global Property Index[ZAR], 25% Citigroup World Government Bond Index[ZAR], 20% US T-Bills[ZAR]
Absolute return target: The absolute return target on this fund is to attain growth in excess of 6.5% per year in US Dollar terms

Contact Details

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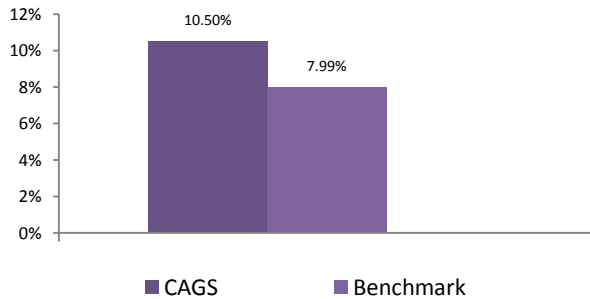
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6 month performances (%)

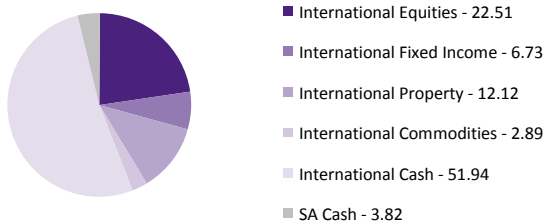


Top 10 holdings

As At 31 Mar 2014

Anheuser-Busch Inbev
Apple Inc.
Blackstone Group
British American Tobacco
Diageo
Dollar General Corp.
Heineken
Nestle
Porsche Automobile
Unilever

Strategy allocation as at 31 March 2014 (%)



Portfolio comment to follow