

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

Risk profile of the fund
Low to moderate risk

Investment mandate and objective

The primary investment objective of the Fund is to obtain steady growth and maximum stability for capital invested. The portfolio will strive to provide investors with a minimum return in excess of inflation (CPI+3%) over a rolling 5 year period.

Investment features

The underlying collective investments will have specific targets to achieve and to provide investors with a level of capital protection. This portfolio will achieve this through the underlying collective investments using various asset classes to deliver inflation adjusted returns. Some of the underlying collective investments will have the option of using derivative instruments to protect the portfolio against negative equity market movements. The other asset classes that will be included are fixed income, money market and property.

Portfolio information

Manager: Prescient,
Coronation, ABSA
& Prudential
Target return: CPI + 3% over 5
year rolling periods
Income declaration: Last day of the
month
Income distribution: First day of
following month
Minimum initial investment: R20 000

Fees:

	Class B
Annual management fee	1.14%
General expenses	0.48%

Performance fees

GTC performance fees are absolute return based, which implies that performance fees are only accrued on positive performances above an adjusted inflation target.

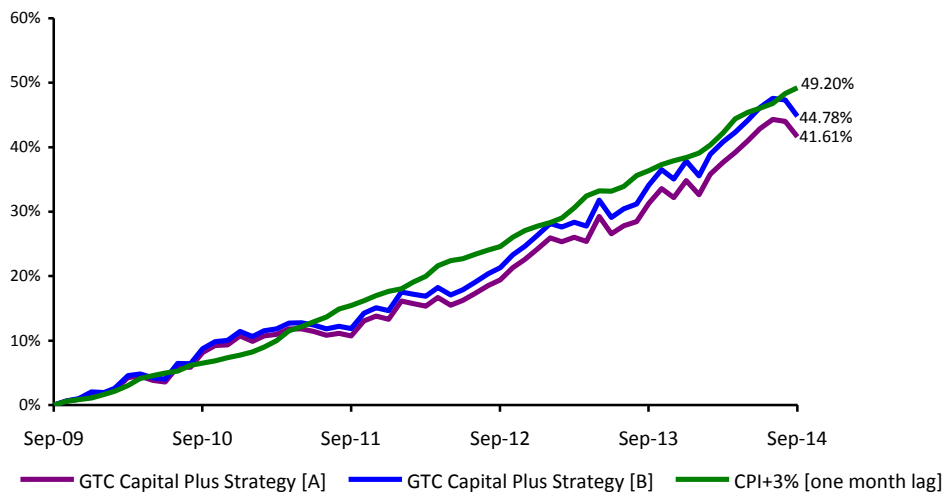
Fund Base Fees

Base fees were 1.62% (Class B)

Fund performance fees

Absolute based performance fee – 20 % of outperformance of CPI+3% (Capped at 2%).
Performance fees of 1.69% (Class B) were levied on the fund due to outperformance of the benchmark.

5 year cumulative performance history (%)



Performance history (%)

	3 Month	6 Month	1 Year	2 Year*	3 Year*	4 Year*	5 Year*
Capital Plus Strategy Class A ¹	-0.87	2.89	7.86	8.89	8.54	6.97	7.21
Capital Plus Strategy Class B ¹	-0.92	2.82	7.95	9.24	8.98	7.42	7.68
Target-CPI+3% (1 month lag) ²	2.17	4.89	9.42	9.43	8.93	8.79	8.33

*Annualised

¹The stated performance is after fees have been deducted

² Up until Dec 08 CPIX figures were used, from Jan 09 CPI figures are used
Class A = Retail investments, Class B = Wholesale Investments

A Historical Expense Ratio (HER) is a measure of a portfolio's assets that are relinquished as operating expenses. The total operating expenses are expressed as a percentage of the average value of the portfolio. Included in the HER is the proportion of costs that are incurred by the performance component, fee at target, trading costs (including brokerage, VAT, STT, STRATE and insider trading levy) and other expenses. These are disclosed separately as percentages of the net asset value. A higher HER ratio does not necessarily imply a poor return, nor does a low HER imply a good return. The current HER cannot be regarded as an indication of future HERs. The total HER* was 3.31% (Class B).

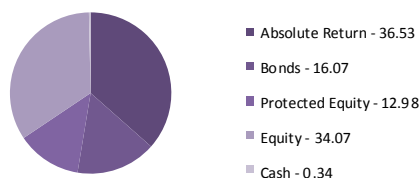
HERs shown include VAT

*as at June 2014

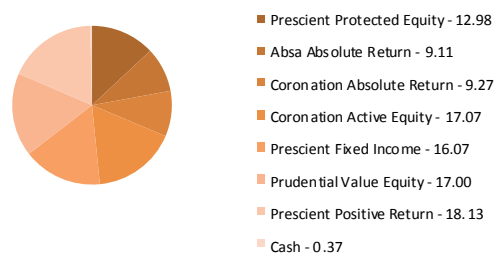
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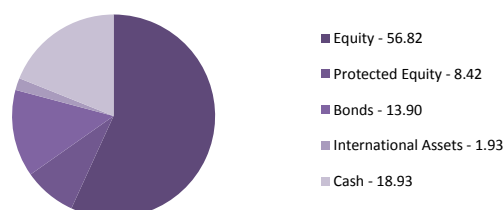
Asset class exposure – physical (%)



Investment manager weighting (%)



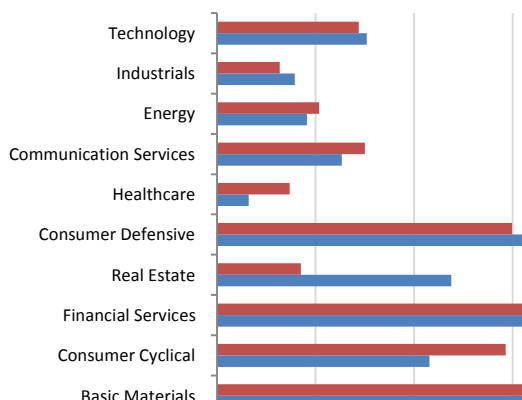
Asset class exposure – effective (%)



Fund statistics (%):

Tracking Error	4.11
Portfolio Volatility	3.98

Equity Industry breakdown (%)



Top 10 equity holdings (%)

	% of Equity
NASPERS LIMITED	6.67
MTN GROUP LTD	6.33
ANGLO AMERICAN PLC	4.97
BRITISH AMERICAN TOBACCO PLC	4.92
SASOL LTD	4.39
BHP BILLITON PLC	4.06
SABMiller Plc	4.03
COMPAGNIE FINANCIERE RICHMONT SA	3.71
STANDARD BANK GROUP LIMITED	3.45
OLD MUTUAL PLC	2.28
TOTAL	44.79

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