

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

Risk profile of the fund

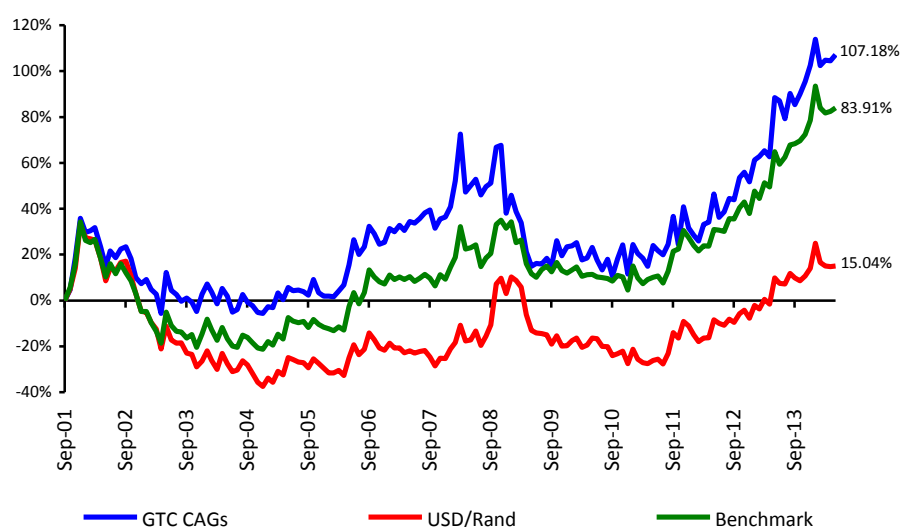
Moderate risk

#### 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	2.38	6.04	9.92	18.97	18.67	12.52	5.88
Composite Benchmark**	-0.03	6.66	11.57	18.50	18.65	10.51	5.26
Absolute Target Return <sup>1</sup>	-0.06	6.60	10.07	17.83	21.88	11.17	6.87
ZAR/USD	-1.30	3.97	4.70	12.09	15.93	5.75	1.67

\*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

<sup>1</sup> 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

Grant Thornton Office Park  
 137 Daisy Street  
 Sandown  
 Johannesburg

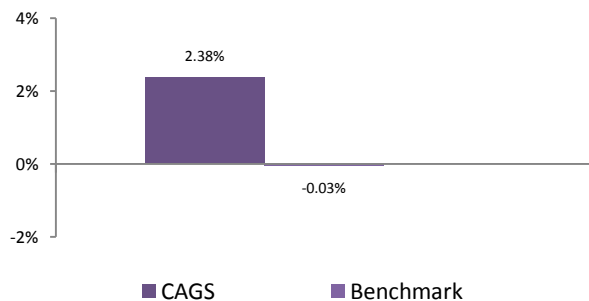
Telephone: (011) 322 4752

Fax: (011) 322 4610

E-mail: [info@gtc.co.za](mailto:info@gtc.co.za)

Web: [www.gtc.co.za](http://www.gtc.co.za)

### 6 month performances (%)

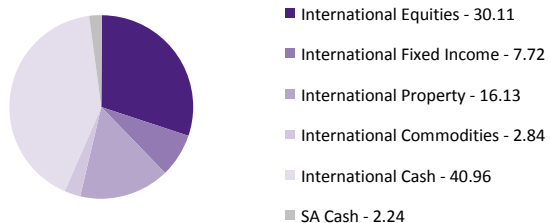


### Top 10 holdings

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 May 2014 (%)



### Portfolio comment to follow