

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 A	Class B
Annual management fee	1.14%	1.14%
General expenses	1.05%	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 performance fees

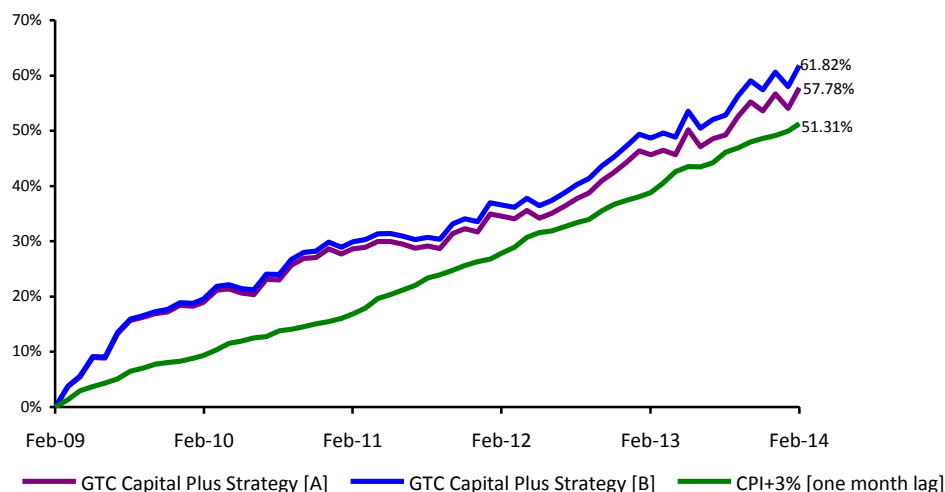
Absolute based performance fee – 20 % of outperformance of CPI+3% (Capped at 2%). Performance fees of 0.64% (Class A) and 0.63% (Class B) were levied on the fund due to outperformance of the benchmark.

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, SIT, 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 therefore 2.83% (Class A) and 2.25% (Class B).

HERs shown include VAT

\*as at September 2013

#### 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 <sup>1</sup>	2.73	5.70	8.34	8.31	7.04	7.32	9.55
Capital Plus Strategy Class B <sup>1</sup>	2.81	5.87	8.82	8.86	7.59	7.86	10.10
Target-CPI+3% (1 month lag) <sup>2</sup>	1.80	3.55	8.80	8.77	9.00	8.46	8.64

\*Annualised

<sup>1</sup>The stated performance is after fees have been deducted

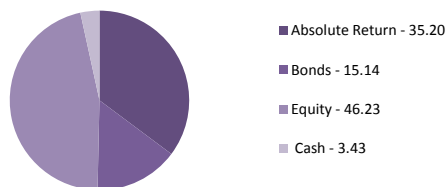
<sup>2</sup> Up until Dec 08 CPIX figures were used, from Jan 09 CPI figures are used

Class A = Retail investments, Class B = Wholesale Investments

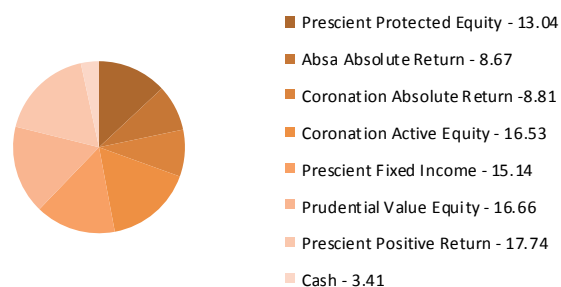
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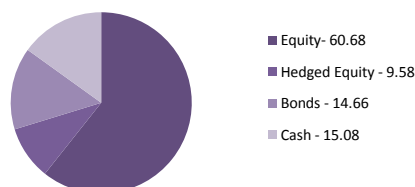
## Asset class exposure – physical (%)



## Investment manager weighting (%)



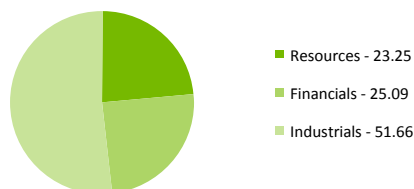
## Asset class exposure – effective (including derivatives) (%)



## Fund Statistics

Tracking Error (equity only)	3.28
Portfolio Volatility (equity portion only)	10.84

## Industry breakdown (%)



## Top 10 equity holdings (%)

	% of Equity
NASPERS-N-	5.72
MTN GROUP	5.37
ANGLO	5.12
BHPBILL	4.11
BRITISH AMERICAN TOBACCO	4.09
SASOL	3.85
SABMILLER PLC	3.61
STANDARD BANK GP	3.17
RICHEMONT(CIE FIN)	2.70
MONDI PLC	1.76
<b>Total</b>	<b>39.50</b>

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