

# EB High Equity Provident Fund

October 2015

## Investment mandate and objective

The high equity balanced fund (previously known as the EB aggressive provident fund) comprises of both local and international asset classes, with a maximum exposure of 75% to equities. The fund is Regulation 28 compliant and aims to outperform inflation plus 5% over rolling 5 year periods. International exposure is limited to 25% of the fund value (regulatory limitation). The fund consists of GTC specialist unit trust funds through segregated mandates with niche investment managers.

## Risk Profile of the Fund

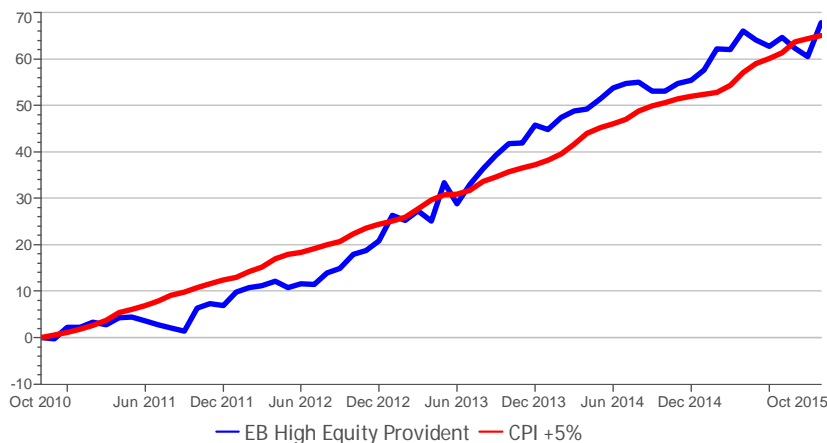
Moderate to High Risk

**Investment features:** Regulation 28 Compliant  
Maximum equity exposure balanced fund  
Local and international exposure

## Fund facts:

Multi manager: GTC  
Investment manager: 36One, Coronation, GTC, Momentum, Prescient, Prudential, SIM, SEI and Taquanta  
Inception mate: July 2006  
Fund size: R169 004 885  
Target return: CPI + 5% over 5 year rolling periods

## 5 year cumulative performance history (%)



## Weighted Total Expense Ratio (WTER)

A Weighted Total Expense Ratio (WTER) is a measure of a portfolio's assets that are relinquished as operating expenses. The weighted total operating expenses are expressed as a percentage of the average value of the portfolio's underlying unit trusts held by the portfolio. Included in the WTER is the proportion of costs that are incurred by the performance component, fee at benchmark, trading costs (including brokerage, VAT, STT, STRATE and insider trading levy) and other expenses. These are disclosed separately as percentages of the net asset

|                  |       |
|------------------|-------|
| Base Fees        | 1.19% |
| Performance Fees | 0.32% |
| WTER*            | 1.51% |

WTERs shown include VAT  
(TER shown is TER of underlying fund)

\*as at June 2015

## Performance history (%)

|   | 1 Year | 2 Years* | 3 Years* | 4 Years* | 5 Years* |
|---|--------|----------|----------|----------|----------|
| EB High Equity Provident <sup>1</sup>   | 9.60   | 8.78     | 12.47    | 12.09    | 10.91    |
| Target-CPI+5% (1month lag) <sup>2</sup> | 9.60   | 10.26    | 10.49    | 10.48    | 10.54    |
| FTSE/JSE SWIX <sup>1</sup>              | 9.03   | 11.87    | 15.92    | 16.93    | 15.07    |
| ALBI <sup>1</sup>                       | 3.31   | 5.32     | 4.40     | 6.14     | 6.14     |
| STEFI <sup>1</sup>                      | 4.81   | 4.48     | 4.19     | 4.16     | 4.18     |
| MSCI (R) <sup>1</sup>                   | 24.30  | 19.60    | 25.97    | 24.12    | 20.48    |

<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

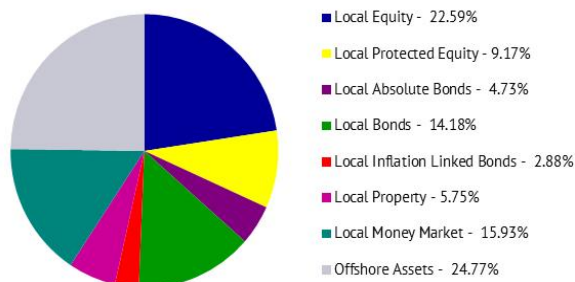
\*Annualized

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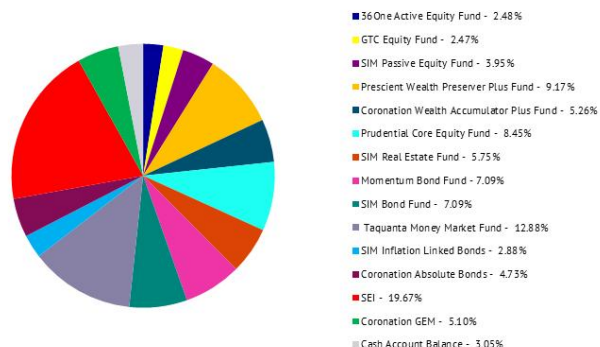
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## Asset class exposure



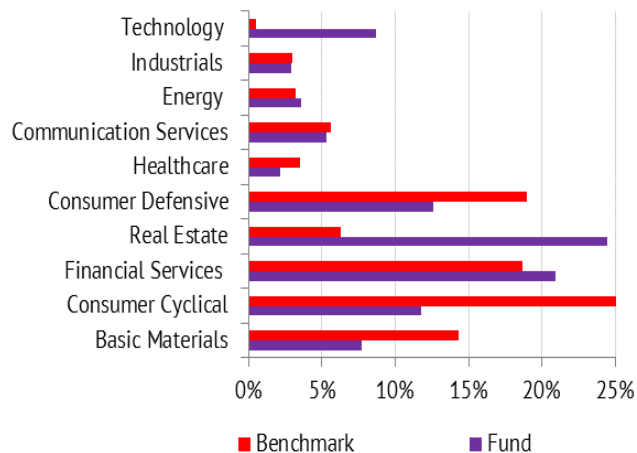
## Investment manager weighting



## Top 10 equity holdings

|                                     |              |
|-------------------------------------|--------------|
| Naspers Ltd                         | 7.00         |
| Growthpoint Properties Ltd          | 6.25         |
| Redefine Properties                 | 4.66         |
| Mtn Group Ltd                       | 3.62         |
| Firststrand Ltd                     | 3.23         |
| Standard Bank Group Ltd             | 3.19         |
| Sasol Ltd                           | 3.14         |
| New Europe Property Investments Plc | 2.83         |
| Hyprop Investments Ltd              | 2.80         |
| Resilient                           | 2.69         |
| <b>Total</b>                        | <b>39.41</b> |

## Equity sector breakdown



## Risk statistics (%)

|                      |      |
|----------------------|------|
| Tracking Error       | 2.79 |
| Portfolio Volatility | 6.20 |

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