

EB High Equity Provident Fund

September 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.

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

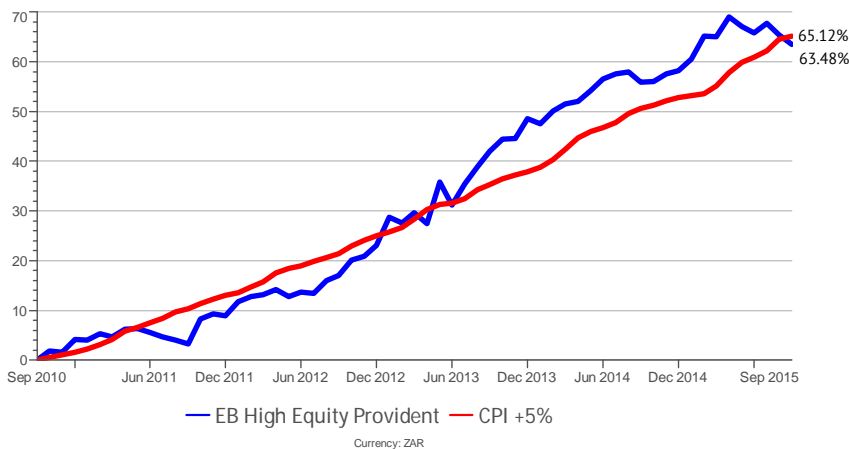
Risk Profile of the Fund

Moderate to High Risk

Fund Facts:

Multi Manager: GTC
Investment Manager: 36One, Coronation, GTC, Momentum, Prescient, Prudential, SIM, SEI and Taquanta
Inception Date: July 2006
Fund Size: R158 115 909
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 value. A higher WTER ratio does not necessarily imply a poor return, nor does a low WTER imply a good return. The current WTER cannot be regarded as an indication of future WTERs

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 ¹	4.83	7.32	11.77	12.17	10.33
Target-CPI+5% (1month lag) ²	9.60	10.51	10.82	10.59	10.55
FTSE/JSE SWIX ¹	4.50	10.22	14.46	17.04	13.99
ALBI ¹	5.45	4.84	3.74	6.52	6.08
STEFI ¹	4.80	4.44	4.16	4.14	4.18
MSCI (R) ¹	13.02	17.02	24.48	24.13	19.92

¹ The stated performance is after fees have been deducted

² Up until Dec 08 CPIX figures were used, from Jan 09 CPI figures are used

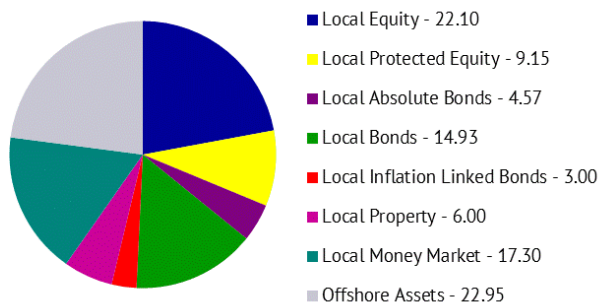
*Annualized

Disclaimer: GTC Management Company is a member of ASISA. Collective Investment Schemes in Securities are generally medium to long term investments. The value of participatory interests may go down as well as up. Past performance is not necessarily an indication of future performance. CIS are traded at ruling prices and can engage in borrowing and scrip lending. Different classes of units apply to these portfolios and are subject to different fees and charges. A schedule of fees and charges and maximum commissions is available on request from the Company. Commission and incentives may be paid and if so, would be included in the overall costs. Forward pricing is used. The manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. Performance numbers calculated on a NAV to NAV basis and do not take initial fees into account. Income is re-invested on the re-investment date. Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income. Dealing prices are calculated on a net asset value and auditor's fees, bank charges and trustee fees are levied against the portfolios. An Authorised Financial Services Provider. FSP731.

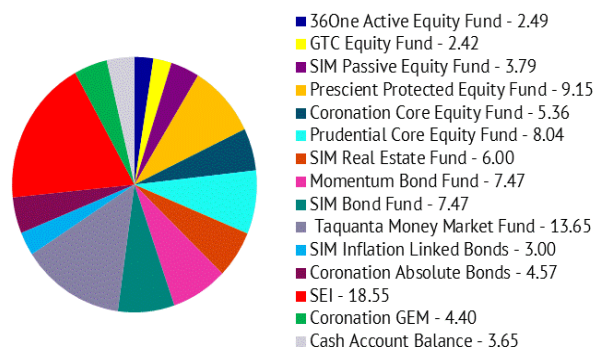
EB High Equity Provident Fund

September 2015

Asset class exposure



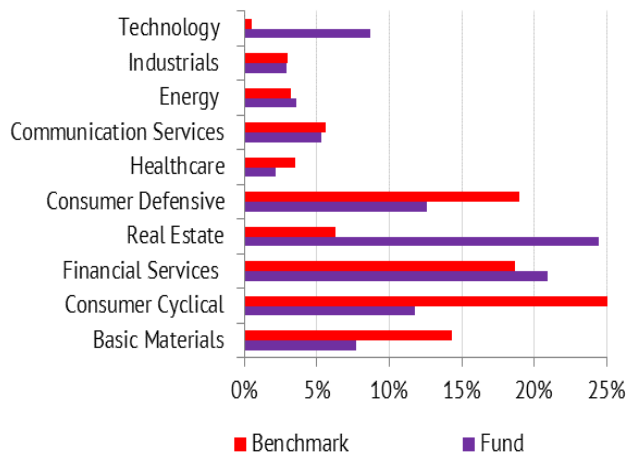
Investment manager weighting



Top 10 equity holdings

	% of equity
Naspers Ltd	7.00
Growthpoint Properties Ltd	6.25
Redefine Properties	4.66
Mtn Group Ltd	3.62
Firstrand 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
Total	39.41

Equity sector breakdown



Risk statistics (%)

Tracking Error	2.78
Portfolio Volatility	5.99

Disclaimer: GTC Management Company is a member of ASISA. Collective Investment Schemes in Securities are generally medium to long term investments. The value of participatory interests may go down as well as up. Past performance is not necessarily an indication of future performance. CIS are traded at ruling prices and can engage in borrowing and scrip lending. Different classes of units apply to these portfolios and are subject to different fees and charges. A schedule of fees and charges and maximum commissions is available on request from the Company. Commission and incentives may be paid and if so, would be included in the overall costs. Forward pricing is used. The manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. Performance numbers calculated on a NAV to NAV basis and do not take initial fees into account. Income is re-invested on the re-investment date. Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income. Dealing prices are calculated on a net asset value and auditor's fees, bank charges and trustee fees are levied against the portfolios. An Authorised Financial Services Provider. FSP731.