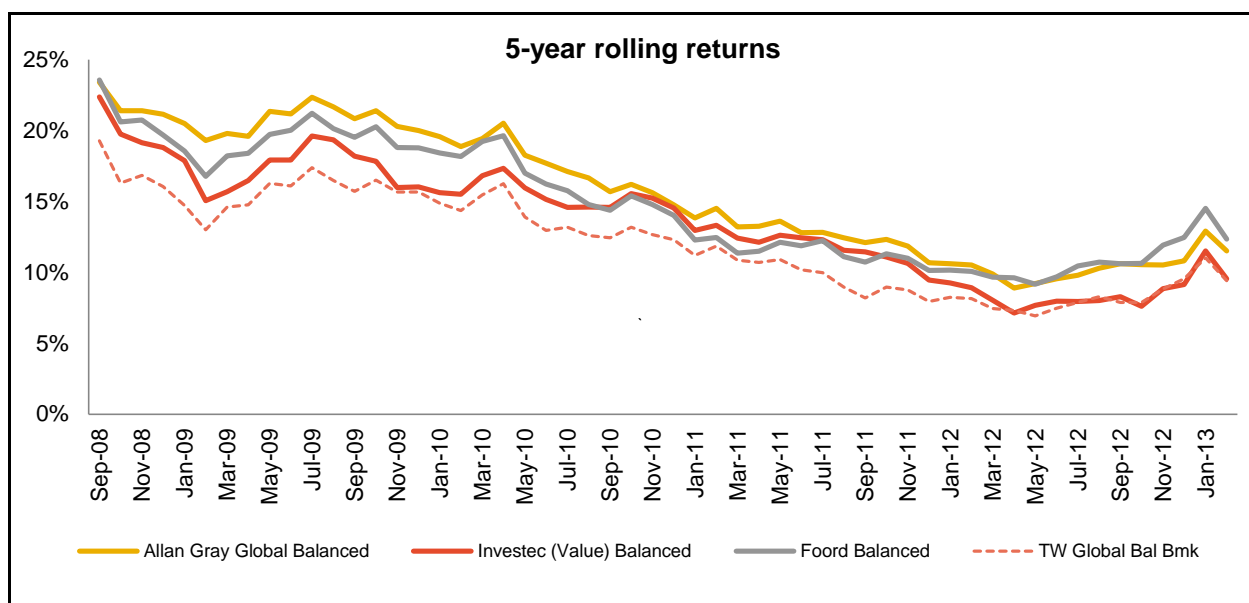


Asset Manager Performance Comparison

Long Term Growth Portfolio

28 February | 2013

| Manager Performance to 28/02/2013 | Allan Gray Global Balanced | Investec (Value) Balanced | Foord Balanced | TW Global Balanced (bmk) | Headline inflation |
|-----------------------------------|----------------------------|---------------------------|----------------|--------------------------|--------------------|
| 1 Month | -0.1% | -3.4% | -0.7% | -0.6% | 1.0% |
| 3 Month | 5.7% | 0.8% | 3.6% | 4.6% | 1.5% |
| 6 Month | 11.0% | 5.9% | 10.9% | 11.6% | 3.3% |
| 1 Year | 18.4% | 5.6% | 22.0% | 20.7% | 5.8% |
| 3 Year (annualised) | 15.0% | 10.9% | 18.1% | 15.1% | 4.9% |
| 5 Year (annualised) | 11.5% | 9.6% | 12.4% | 9.4% | 6.0% |
| 7 Year (annualised) | 14.8% | 11.3% | 14.1% | 12.6% | 6.5% |



| Manager Performance Calendar | Allan Gray Global Balanced | Investec (Value) Balanced | Foord Balanced | Balanced Benchmark | Headline inflation |
|------------------------------|----------------------------|---------------------------|----------------|--------------------|--------------------|
| 2003 | 21.9% | 14.9% | 14.0% | 16.0% | 0.3% |
| 2004 | 21.6% | 36.9% | 22.6% | 18.6% | 3.4% |
| 2005 | 39.7% | 26.7% | 43.8% | 32.0% | 3.6% |
| 2006 | 35.5% | 32.1% | 32.1% | 28.9% | 5.9% |
| 2007 | 14.7% | 10.5% | 12.1% | 13.2% | 8.9% |
| 2008 | -1.1% | -6.5% | -5.9% | -7.8% | 9.5% |
| 2009 | 15.9% | 21.6% | 18.0% | 16.6% | 6.3% |
| 2010 | 11.8% | 18.8% | 17.2% | 13.9% | 3.5% |
| 2011 | 13.0% | 5.2% | 11.0% | 5.7% | 5.1% |
| 2012 | 15.4% | 9.0% | 24.4% | 22.0% | 5.7% |
| 2013 YTD | 5.1% | -0.1% | 3.1% | 3.3% | 1.3% |

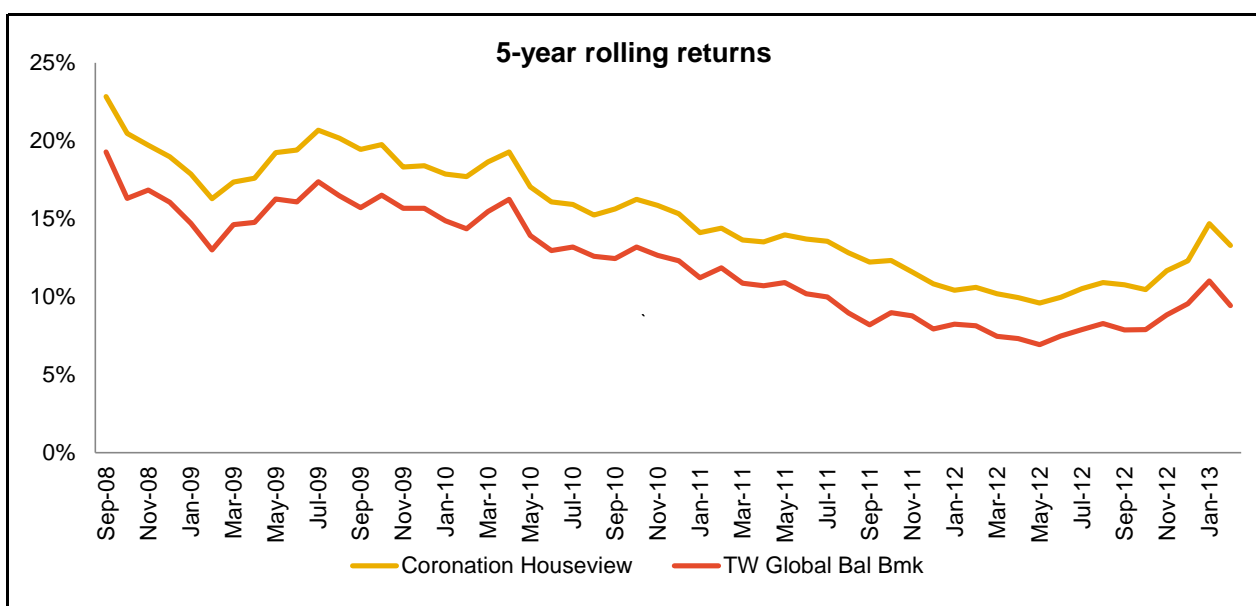
Note: Calendar Performance for Investec (Value) Balanced 2003 is indicative of their performance for the last 3 months of 2003 only. Manager performance is gross of Manager Fees.

Asset Manager Performance Comparison

Market Relative Portfolio

28 February | 2013

| Manager Performance to 28/02/2013 | Coronation | TW Global Balanced (bmk) | Headline inflation |
|-----------------------------------|------------|--------------------------|--------------------|
| 1 Month | 0.2% | -0.6% | 1.0% |
| 3 Month | 7.0% | 4.6% | 1.5% |
| 6 Month | 14.7% | 11.6% | 3.3% |
| 1 Year | 23.6% | 20.7% | 5.8% |
| 3 Year (annualised) | 17.6% | 15.1% | 4.9% |
| 5 Year (annualised) | 13.3% | 9.4% | 6.0% |
| 7 Year (annualised) | 15.2% | 12.6% | 6.5% |



| Manager Performance Calendar | Coronation | TW Global Balanced (bmk) | Headline inflation |
|------------------------------|------------|--------------------------|--------------------|
| 2003 | 17.2% | 16.0% | 0.3% |
| 2004 | 28.5% | 18.6% | 3.4% |
| 2005 | 34.3% | 32.0% | 3.6% |
| 2006 | 32.1% | 28.9% | 5.9% |
| 2007 | 14.0% | 13.2% | 8.9% |
| 2008 | -8.2% | -7.8% | 9.5% |
| 2009 | 25.4% | 16.6% | 6.3% |
| 2010 | 17.7% | 13.9% | 3.5% |
| 2011 | 8.2% | 5.7% | 5.1% |
| 2012 | 21.8% | 22.0% | 5.7% |
| 2013 YTD | 5.8% | 3.3% | 1.3% |

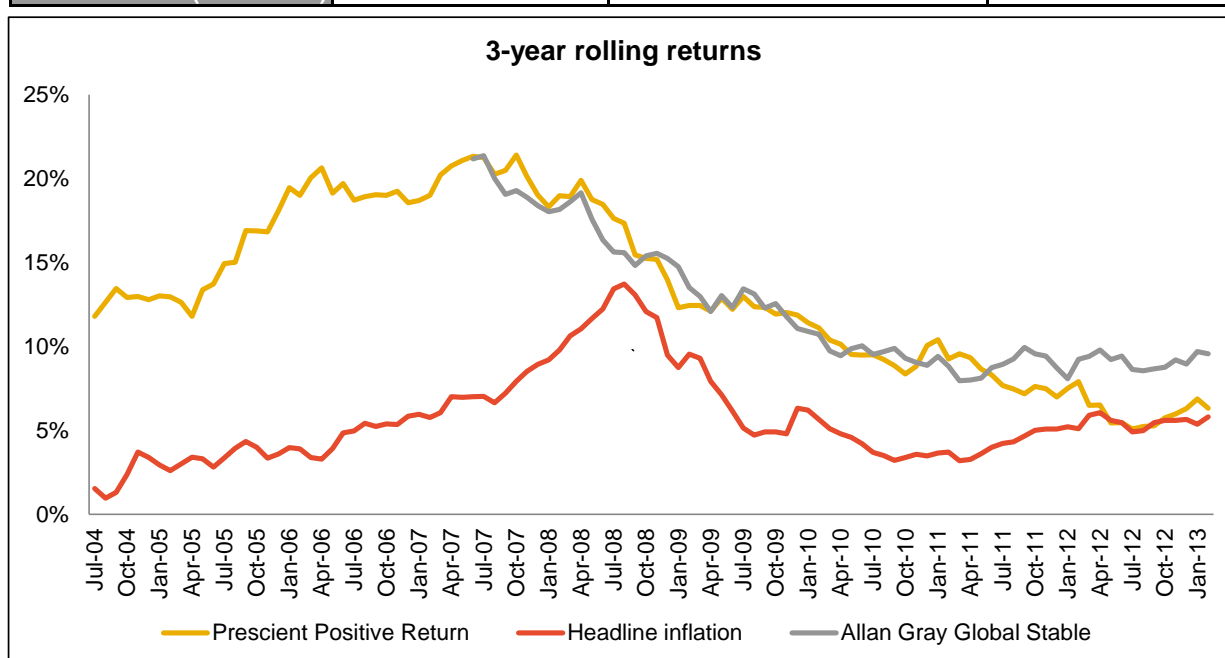
Manager performance is gross of Manager Fees.

Asset Manager Performance Comparison

Medium Term Portfolio

28 February
2013

| Manager Performance to 28/02/2013 | Prescient Positive Return | Allan Gray Global Stable | Headline inflation |
|-----------------------------------|---------------------------|--------------------------|--------------------|
| 1 Month | -1.1% | 0.2% | 1.0% |
| 3 Month | 2.5% | 3.1% | 1.5% |
| 6 Month | 6.9% | 6.2% | 3.3% |
| 1 Year | 7.6% | 12.4% | 5.8% |
| 3 Year (annualised) | 6.3% | 9.6% | 4.9% |
| 5 Year (annualised) | 7.8% | 9.7% | 6.0% |



| Manager Performance Calendar | Prescient Positive Return | Allan Gray Global Stable | Headline inflation |
|------------------------------|---------------------------|--------------------------|--------------------|
| 2003 | 15.5% | n/a | 0.3% |
| 2004 | 12.2% | 12.4% | 3.4% |
| 2005 | 27.1% | 23.3% | 3.6% |
| 2006 | 17.0% | 19.9% | 5.9% |
| 2007 | 13.4% | 12.3% | 8.9% |
| 2008 | 11.6% | 13.7% | 9.5% |
| 2009 | 10.7% | 7.4% | 6.3% |
| 2010 | 8.0% | 5.7% | 3.5% |
| 2011 | 2.5% | 13.2% | 5.1% |
| 2012 | 8.5% | 8.0% | 5.7% |
| 2013 YTD | 1.1% | 3.7% | 1.3% |

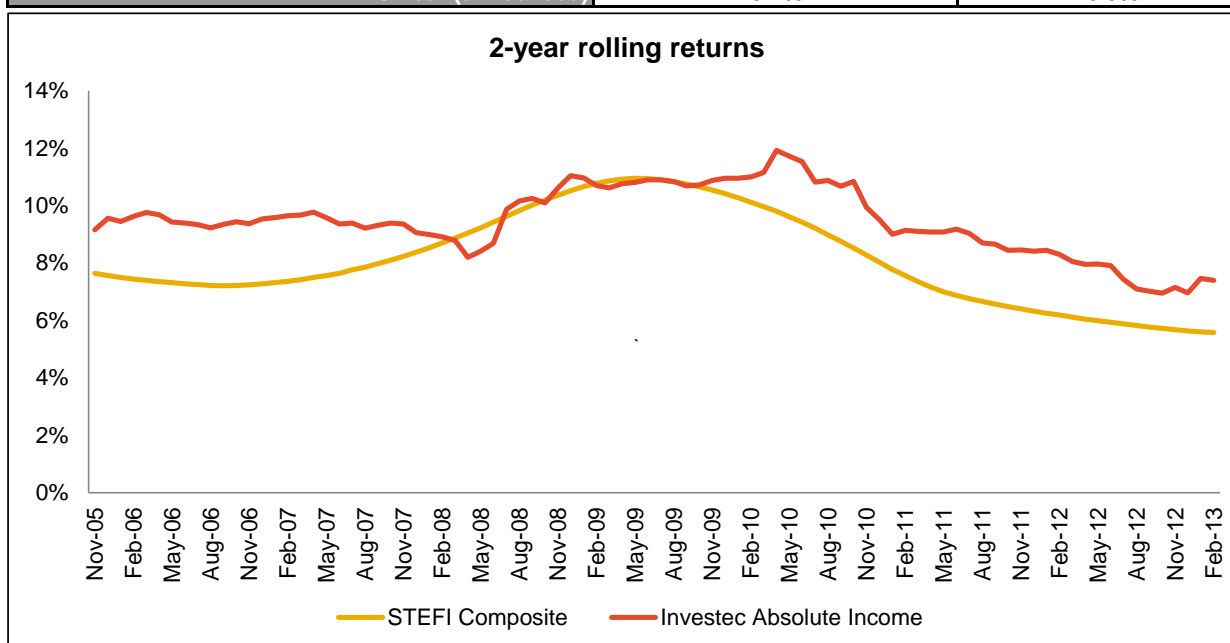
Manager performance is net of Manager Fees for Prescient and gross of Manager Fees for Allan Gray.
Calendar Performance for Allan Gray is indicative of their performance for the last 6 months of 2004 only

Asset Manager Performance Comparison

Short Term Portfolio

28 February 2013

| Manager Performance to 28/02/2013 | Investec Absolute Income | Headline inflation |
|-----------------------------------|--------------------------|--------------------|
| 1 Month | 0.5% | 1.0% |
| 3 Month | 1.8% | 1.5% |
| 6 Month | 3.5% | 3.3% |
| 1 Year | 7.1% | 5.8% |
| 3 Year (annualised) | 7.9% | 4.9% |
| 5 Year (annualised) | 9.1% | 6.0% |



| Manager Performance Calendar | Investec Absolute Income | Headline inflation |
|------------------------------|--------------------------|--------------------|
| 2003 | N/A | 0.3% |
| 2004 | 9.3% | 3.4% |
| 2005 | 9.8% | 3.6% |
| 2006 | 9.2% | 5.9% |
| 2007 | 8.9% | 8.9% |
| 2008 | 13.2% | 9.5% |
| 2009 | 8.7% | 6.3% |
| 2010 | 10.3% | 3.5% |
| 2011 | 6.5% | 5.1% |
| 2012 | 7.4% | 5.7% |
| 2013 YTD | 1.2% | 1.3% |

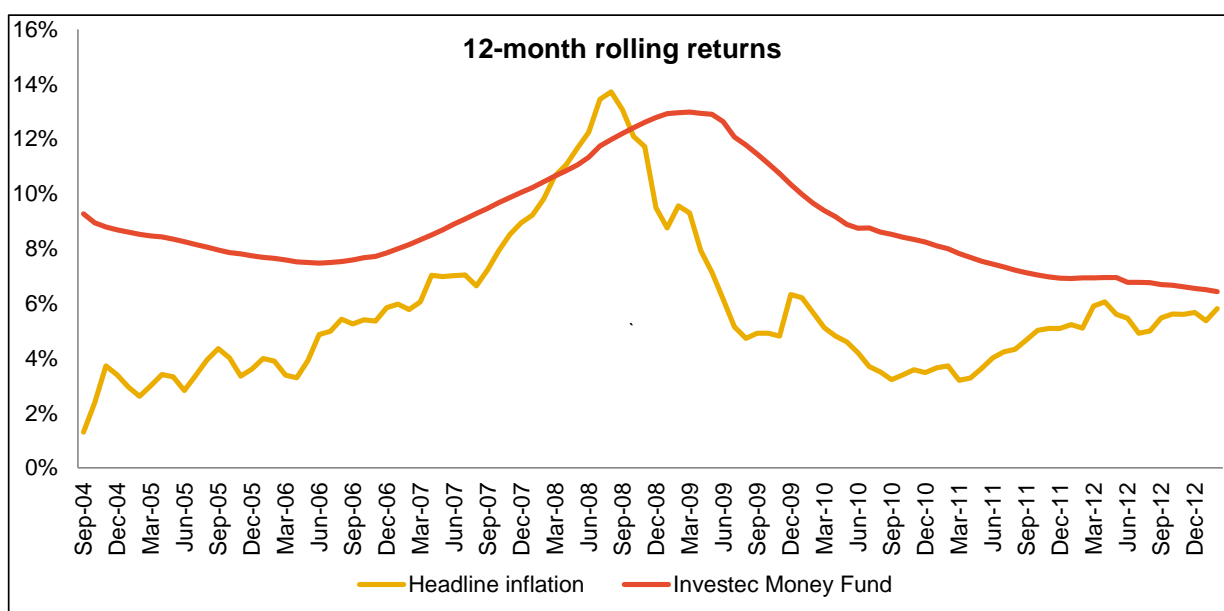
Manager performance is gross of Manager Fees for Investec.

Asset Manager Performance Comparison

Money Market Portfolio

28 February | 2013

| Manager Performance to 28/02/2013 | Investec Money Fund | Headline inflation |
|-----------------------------------|---------------------|--------------------|
| 1 Month | 0.5% | 1.0% |
| 3 Month | 1.5% | 1.5% |
| 6 Month | 3.1% | 3.3% |
| 1 Year | 6.4% | 5.8% |
| 3 Year (annualised) | 7.1% | 4.9% |
| 5 Year (annualised) | 8.8% | 6.0% |



| Manager Performance Calendar | Investec Money Fund | Headline inflation |
|------------------------------|---------------------|--------------------|
| 2003 | 2.6% | 0.3% |
| 2004 | 8.7% | 3.4% |
| 2005 | 7.7% | 3.6% |
| 2006 | 7.8% | 5.9% |
| 2007 | 10.0% | 8.9% |
| 2008 | 12.8% | 9.5% |
| 2009 | 10.3% | 6.3% |
| 2010 | 8.2% | 3.5% |
| 2011 | 6.9% | 5.1% |
| 2012 | 6.6% | 5.7% |
| 2013 YTD | 1.0% | 1.3% |

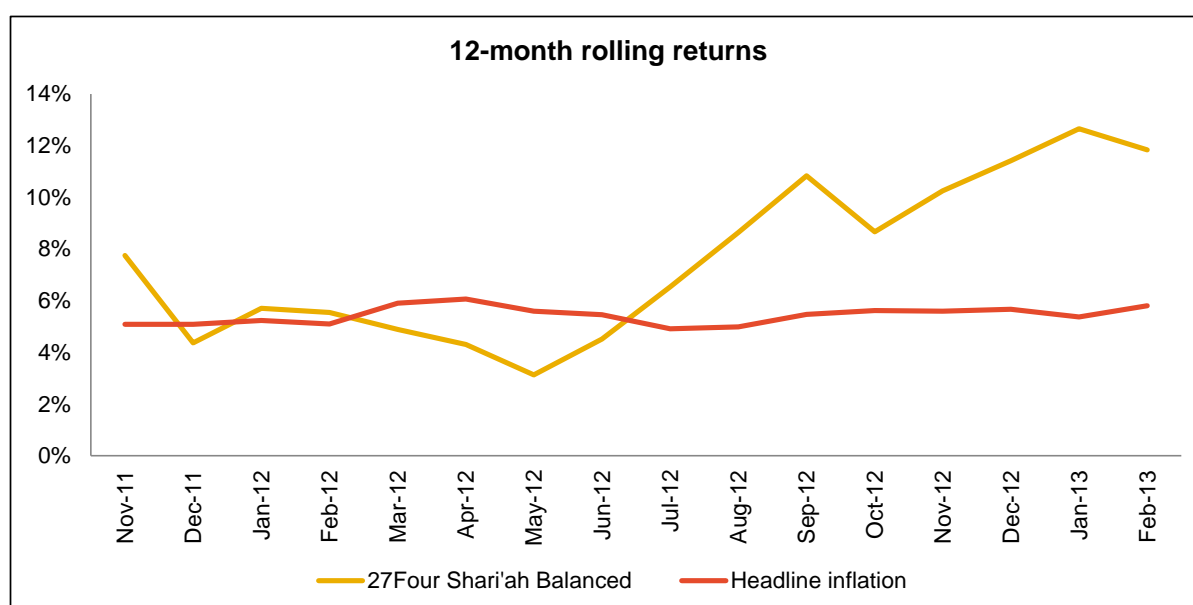
Manager performance is gross of Manager Fees for Investec.

Asset Manager Performance Comparison

Shari'ah Portfolio

28 February | 2013

| Manager Performance to 28/02/2013 | 27Four Shari'ah Balanced | Headline inflation |
|-----------------------------------|--------------------------|--------------------|
| 1 Month | -0.2% | 1.0% |
| 3 Month | 3.4% | 1.5% |
| 6 Month | 8.5% | 3.3% |
| 1 Year | 11.8% | 5.8% |
| 3 Year (annualised) | n/a | n/a |



| Manager Performance Calendar | 27Four Shari'ah Balanced | Headline inflation |
|------------------------------|--------------------------|--------------------|
| 2010 | 2.3% | 0.2% |
| 2011 | 4.4% | 5.1% |
| 2012 | 11.4% | 5.7% |
| 2013 YTD | 3.3% | 1.3% |

Note:

Calendar Performance for the 27Four Shari'ah is indicative of their performance for the month of December 2010 only. Manager performance is net of Manager Fees.