

**Investment Objective**

The Fortunate Discovery Balanced Portfolio is set up to provide investors the opportunity for higher risk longer-term growth through diversification of different asset classes. The portfolio is set in accordance with Regulation 28 which allows for a maximum of only 45% of the Fund to be invested abroad.

Holdings

	Weighting %
Satrix MSCI World Index B2	15,5
Discovery Top 40+	15,0
Discovery Strategic Bond A	13,5
Satrix MSCI Emerging Markets ETF	13,0
Discovery Diversified Income	11,0
Discovery Equity	8,0
Fairtree SA Equity Prescient A2	7,5
Truffle SCI SA Equity Fund C	7,5
Discovery Flexible Property	5,0
Discovery Global Equity FF	4,0

The investment objective of the Portfolio is to obtain long term capital growth at moderate risk levels. The investment objective will be achieved by a diversified spread of investments similar to that usually employed by retirement funds. The Fund will invest in a range of equities, bonds, money market instruments, fixed interest securities or property.

Fund Information

Portfolio Managers:	SA Asset Management
Benchmark:	SA MA High-Equity
Category:	SA MA High-Equity
Regulation 28:	Compliant

Fund Prospectives

Portfolio Timeframe	3-5 Years
Risk Strategy	Moderate to High
Portfolio goal	CPI + 5%

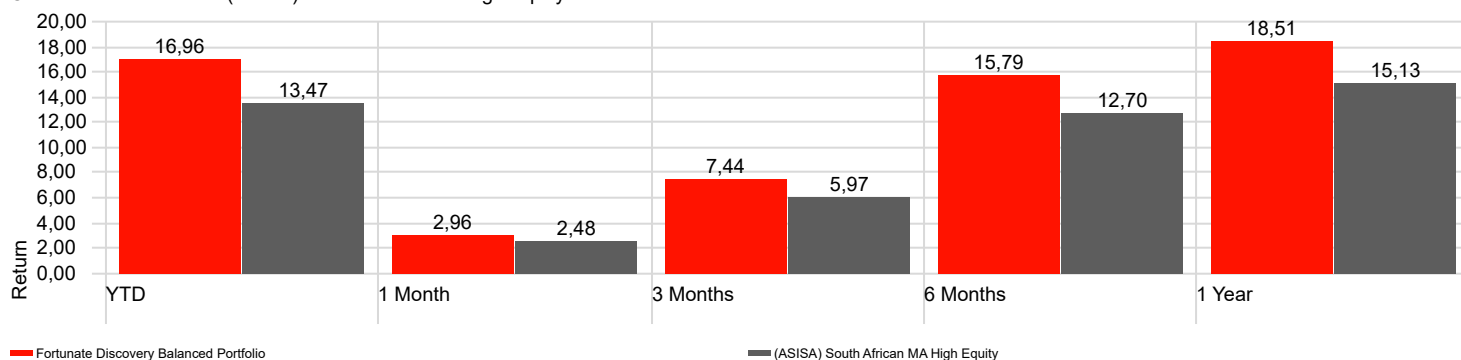
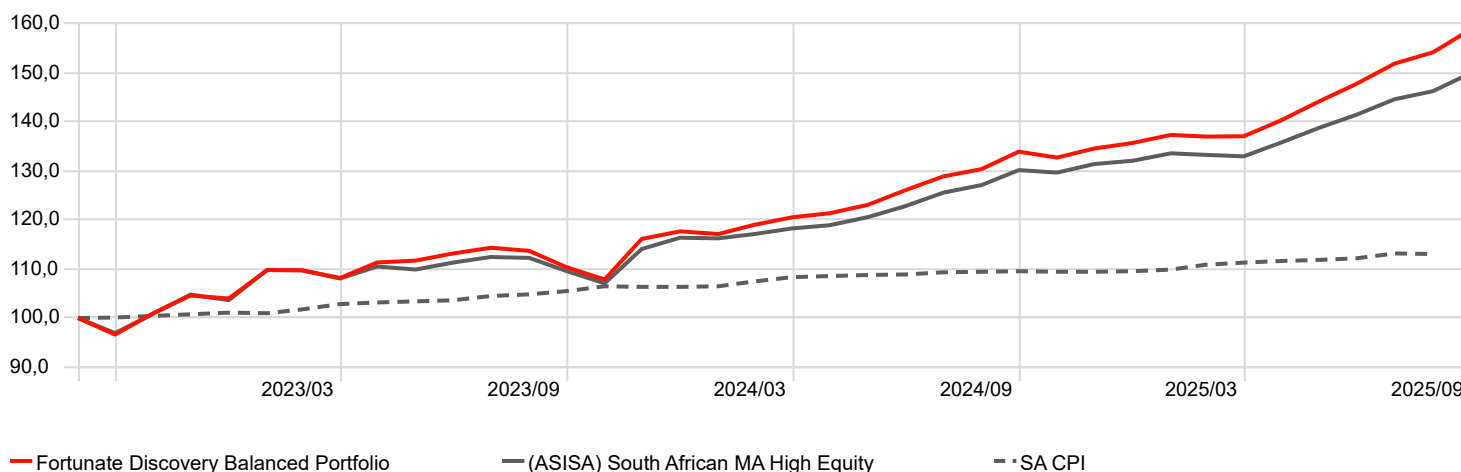
Trailing Returns

Data Point: Return Calculation Benchmark: (ASISA) South African MA High Equity

	YTD	1 Month	3 Months	6 Months	1 Year
Fortunate Discovery Balanced Portfolio	16,96	2,96	7,44	15,79	18,51
(ASISA) South African MA High Equity	13,41	2,43	5,91	12,64	15,07

Returns

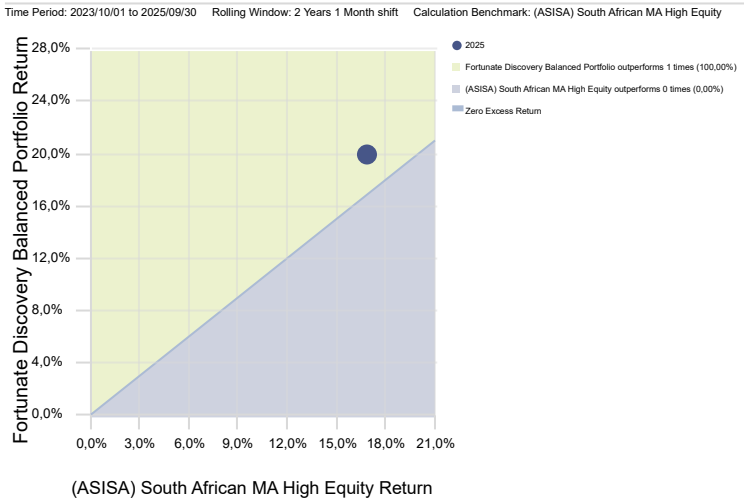
Calculation Benchmark: (ASISA) South African MA High Equity

**Investment Growth**

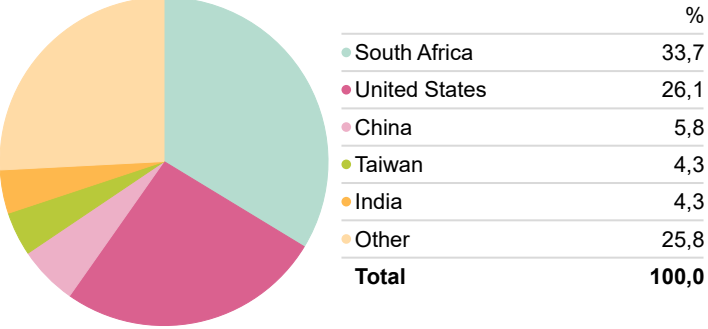
The simulated returns are based on the underlying funds at the indicated weightings



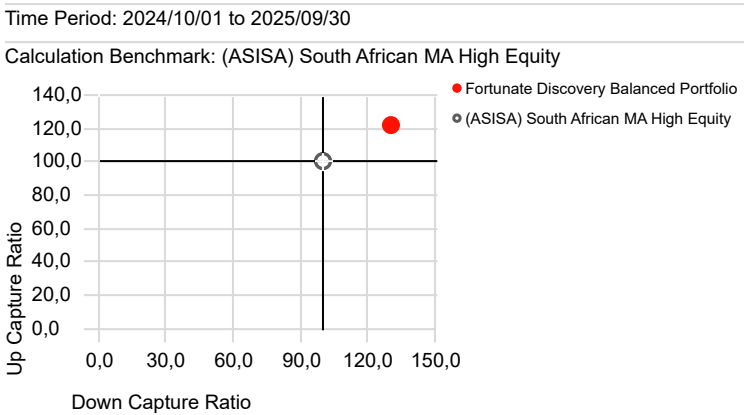
Over/Under Benchmark Performance



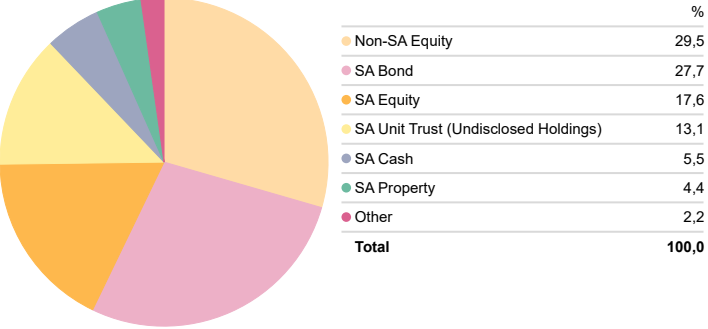
Equity - Regional Allocation



Up/Down Capture Ratio



Portfolio - Asset Allocation



Top Holdings in Funds

	Weighting %
Discovery Top 40+	15,0
South Africa (Republic of) 8.75%	2,3
Naspers Ltd Class N	1,9
Gold Fields Ltd	1,5
South Africa (Republic of) 8.5%	1,4
Taiwan Semiconductor Manufacturing Co Ltd	1,4
South Africa (Republic of) 8.75%	1,3
NVIDIA Corp	1,3
Firststrand Ltd	1,2
Anglogold Ashanti PLC	1,2

Disclaimer

All information and opinions provided are of a general nature and are not intended to address the circumstances of any particular individual or entity. We are not acting and do not support to act in any way as an advisor or in a fiduciary capacity. No one should act upon such information or opinion without appropriate professional advice after a thorough examination of a particular situation. We endeavour to provide accurate and timely information but we make no representation or warranty, express or implied, with respect to the correctness, accuracy or completeness of the information and opinions. We do not undertake to update, modify or amend the information on a frequent basis or to advise any person if such information subsequently becomes inaccurate. Any representation or opinion is provided for information purposes only.

SA Asset Management will not be held liable or responsible for any direct or consequential loss or damage suffered by any party as a result of that party acting on or failing to act on the basis of the information provided by or omitted from this document. This document may not be amended, reproduced, distributed or published without the prior written consent of SA Asset Management.

This document or any of its content may not be in whole or in part, be copied, modified, distributed, retransmitted, redistributed, or released to any third party.

The user represents and warrants that it will not use or permit the use of the document or any of its content for any purpose other than authorised internal use and warrants that it will not, without the prior written consent of Investec, directly or indirectly redistribute, or knowingly facilitate redistribution of, all or any portion of the document.

In the event that specific collective investment schemes in securities (unit trusts) are mentioned please refer to the relevant fact sheet in order to obtain all the necessary information in regard to that unit trust.

Collective Investment Schemes in Securities (CIS) are generally medium to long-term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future. CIS are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees and charges and maximum commissions is available on request from the company/scheme. Commission and incentives may be paid and if so, would be included in the overall costs. Forward pricing is used.

SA Asset Management is an authorised financial services provider.

The simulated returns are based on the underlying funds at the indicated weightings

