

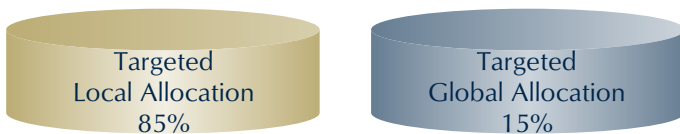
Investment Portfolio Profile

The local component of the assets in this portfolio is managed by Coronation Fund Managers (Coronation) and the global component by Investment Solutions in its Global Balanced Portfolio.

Coronation is a fundamental research-based, bottom-up share-selecting investment manager that has a strong valuation bias and takes a long-term view on shares. Its process allows for flair to filter through to investment decision-making. Analysts and portfolio managers are encouraged to display "intellectual courage" when recommending shares for inclusion in an investment portfolio. This means they are expected to highlight companies with the potential to add significant value to portfolios. The notion of "inspirational individuals" rather than "consensus thinkers" is very much encouraged.

Investment Strategy

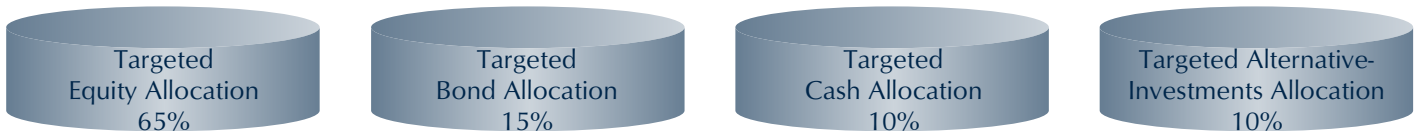
Local and Global Allocation



Local Investment Strategy



Global Investment Strategy



The asset allocation may be adjusted away from the targeted allocation limits depending on market conditions. Global allocation is optional and availability depends on legislation and capacity. More detail on the global component is included in the Global Portfolio Range brochure.

Risk Meter

Risk refers to the predictability or volatility of returns over a five-year period.

