

FUND OBJECTIVE:

The Element Balanced Fund aims to provide investors with a steady growth of capital and income over the long term whilst minimising downside risk. The manager aims to do this by investing in an actively managed balanced portfolio. The portfolio will comply with the legislation governing retirement funds. Element Investment Managers signed the United Nations Principles for Responsible Investment (PRI) in May 2006. In signing the PRI, we have committed to adopt and implement them where consistent with our fiduciary responsibilities. We believe that this improves our ability to meet commitments to investors as well as better align our investment activities with the broader interests of society. Element Investment Managers is the first South African investment manager to sign the PRI.

SUITABLE FOR INVESTORS WHO:

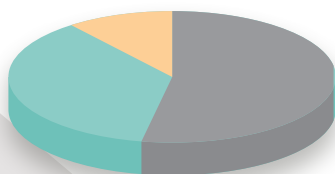
- Have a moderate risk profile with a medium to long term investment time horizon
- Wish to save for their retirement
- Wish to delegate the asset allocation function to an experienced investment management team

PERFORMANCE

The Element Balanced Fund was launched on 11 November 2009, therefore, no performance figures are available as yet.

ASSET ALLOCATION

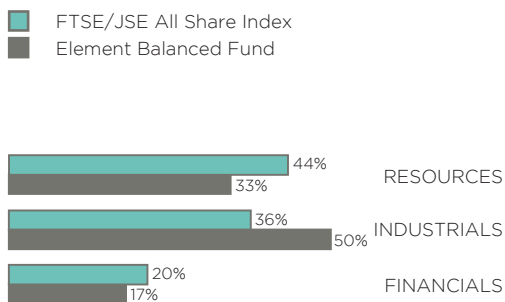
■ CASH	53%
■ EQUITY	37%
■ FOREIGN CASH	10%



RISK STATISTICS

The Element Balanced Fund was launched on 11 November 2009, therefore, no risk statistics are available as yet.

SECTOR ALLOCATION



INCOME DISTRIBUTION

The Element Balanced Fund declares a distribution half yearly, at the end of March and September of each year.

STATUTORY INFORMATION

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 prices are calculated on a net asset value basis which is the total value of all assets in the portfolio including any income accrual and less all permissible deductions from the portfolio. CIS are traded at ruling prices and can engage in borrowing and scrip lending. Different classes of participatory interests 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/scheme. Commission and incentives may be paid and if so, would be included in the overall costs. Forward pricing is used. The funds are valued daily at 15h00. The portfolios may be closed. Element Unit Trusts Limited is a full member of the Association for Savings & Investment SA (ASISA).

CONTACT DETAILS

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PORTFOLIO MANAGERS

Terence Craig
Matthew Kreeve

LAUNCH DATE

November 2009

CURRENT SIZE

R1.4 million

NAV Price

(cents)
99.17

BENCHMARK

Average total return of the Prudential Variable Equity category

FUND CLASSIFICATION

Domestic Asset Allocation Prudential Variable Equity

FUND INFORMATION

Minimum lump sum / debit order
R5 000 lump sum
R500 debit order

Maximum initial advisor fee
3.42% (Incl. VAT)

Annual management fee
1.71% (Incl. VAT)

TER

1.71%*

TOP TEN SHARE HOLDINGS

(% of equities, excl. pref shares)

SHARE	% OF EQUITY
ANGLOGOLD	7.6
MTN GROUP	7.2
SASOL	6.5
OLD MUTUAL	5.8
TONGAAT	5.6
GOLD FIELDS	5.5
REINET	5.3
MONDI LTD	5.2
ALTECH	4.9
MEDI-CLINIC	4.3
TOTAL	57.9

*The Element Balanced Fund Class A has a Total Expense Ratio (TER) of 1.71% pa. This means 1.71% of the average Net Asset Value of the portfolio was incurred as charges, levies and fees. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TERs.