

# ELEMENT BALANCED FUND

31 January 2014

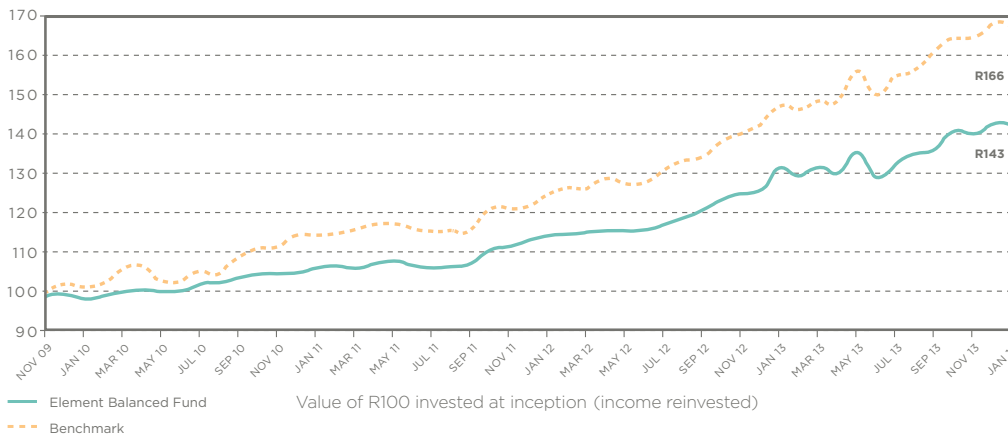
## FUND OBJECTIVE

The Element Balanced Fund aims to provide investors with a steady growth of capital and income over the long term while minimising downside risk. The manager aims to do this by investing in an actively managed balanced portfolio. The portfolio complies with the legislation governing retirement funds i.e. Regulation 28 of the Pension Funds Act (Act 24 of 1956). 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

## TRACK RECORD



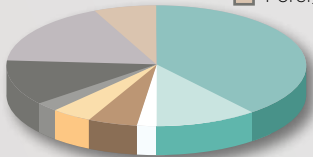
## PERFORMANCE (Net of fees)\*

\*Performance figures for Class A

	Fund	Benchmark
Since inception (un-annualised)	42.9%	66.4%
Since inception (annualised)	8.8%	12.7%
3 year (annualised)	10.6%	13.5%
Last 12 months	9.3%	13.5%

## ASSET ALLOCATION

Local Equity	38%	Nominal Bonds	3%
Listed Property	11%	Inflation-linked Bonds	2%
Commodity ETF	2%	Money Market incl. Cash	15%
Preference Shares	5%	Foreign Equity*	18%
		Foreign Income*	6%



\*Hedged Currency Exposure: 3.1%

## INCOME DISTRIBUTION (Last 12 months)

Date	Distribution (cpu)	Local Dividend (cpu)	Foreign Dividend (cpu)	Local Interest (cpu)	Foreign Interest (cpu)
March 13	1.19	0.33	0.11	0.61	0.14
September 13	1.43	0.19	0.10	0.97	0.17

The Element Balanced Fund declares a distribution half yearly.

## STATUTORY INFORMATION

Figures quoted are from Element Investment Managers (Pty) Limited, for the period ended January 2014, for a lump sum investment, using NAV-NAV with income distributions reinvested. Benchmark figures quoted are the Average of Prudential Variable Equity category up to end December 2012 and Average of SA Multi Asset High Equity thereafter. 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 (NAV) 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 this portfolio and are subject to different fees and charges. A schedule of fees, charges and maximum commissions is available on request from Element Unit Trusts Limited. Commission and incentives may be paid and if so, would be included in the overall costs. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. This portfolio is valued daily at 15H00 and forward pricing is used. The Fund may be closed to new investments at any time in order to be managed in accordance with its mandate. Element Unit Trusts Limited is a full member of the Association for Savings & Investment SA (ASISA).

## CONTACT DETAILS

TEL +27 21 426 1313 FAX +27 21 426 1000 info@elementim.co.za www.elementim.co.za  
8TH FLOOR 125 BUITENGRACHT ST CAPE TOWN 8001 PO BOX 13 CAPE TOWN 8000 REPUBLIC OF SOUTH AFRICA

## RISK PROFILE



## PORTFOLIO MANAGERS

Terence Craig  
René Prinsloo  
Jeléze Hattingh

## LAUNCH DATE

November 2009

## CURRENT SIZE

R49 million

## NAV PRICE

132.42 cents

## BENCHMARK FROM

1 JAN 2013

Average total return of the South African Multi Asset High Equity category

## BENCHMARK FROM

INCEPTION TO 31 DEC 2012

Average total return of the Domestic Prudential Variable Equity category

## FUND CLASSIFICATION

South African Multi Asset High Equity

## FUND INFORMATION

### Minimum investment

R5 000 lump sum  
R500 debit order

Maximum initial advisor fee  
3.42% (incl. VAT)

Annual management fee  
1.71% (incl. VAT)

### TER

2.04%\*

### TOP 10 SHARE HOLDINGS

(excl. pref shares)

SHARE	% OF FUND
ANGLOS	4.1
SASOL	3.3
ANGLOGOLD	2.4
GOLD FIELDS	1.9
TONGAAT	1.8
MTN GROUP	1.5
SUN INTERNATIONAL	1.5
STANDARD BANK	1.5
MURRAY & ROBERTS	1.5
ASTRAPAK	1.4
<b>TOTAL</b>	<b>20.9</b>

\*The Element Balanced Fund Class A has a Total Expense Ratio (TER) of 2.04% pa. This means 2.04% 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.