

## ELEMENT ABIL RETENTION FUNDS

Refer to the Element website [www.elementim.co.za](http://www.elementim.co.za) for details regarding the creation of Element ABIL Retention Funds as well as updates with respect to ABIL.

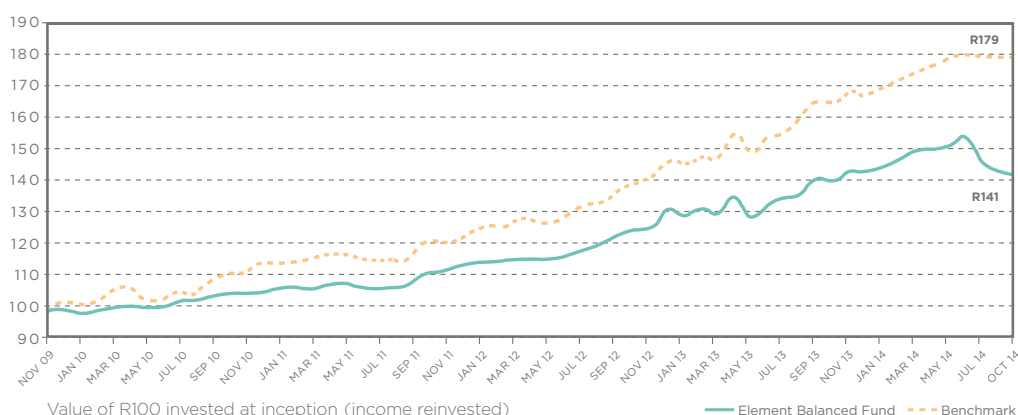
### FUND OBJECTIVE

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)	Fund incl. ABIL Side Pocket <sup>1</sup>	Fund excl. ABIL Side Pocket	Benchmark
Since inception (un-annualised)	41.2%	40.9%	78.9%
Since inception (annualised)	7.2%	7.1%	12.4%
3 year (annualised)	8.5%	8.5%	14.1%
Last 12 months	0.6%	0.4%	8.8%

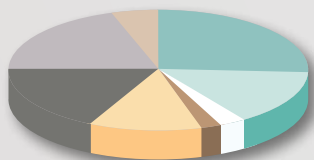
### RISK STATISTICS

Maximum drawdown (since inception)	-7.9%	-8.1%	-3.5%
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<sup>1</sup>Performance has been calculated using a weighted average of the Element Flexible Fund Class A and the Element Flexible ABIL Retention Fund Class A.

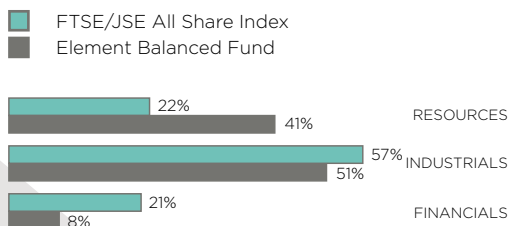
### ASSET ALLOCATION

Local Equity	27%	Nominal Bonds	12%
Listed Property	17%	Money Market incl. Cash	17%
Commodity ETF	2%	Foreign Equity <sup>3</sup>	19%
Preference Shares	2%	Foreign Income <sup>3</sup>	4%



<sup>3</sup>Hedged Currency Exposure: 0.1%

### SECTOR ALLOCATION (% of equities, excl. pref shares & property)



### INCOME DISTRIBUTION (Last 12 months)

Date	Distribution (cpu)	Local Dividend (cpu)	Foreign Dividend (cpu)	Local Interest (cpu)	Foreign Interest (cpu)
March 14	1.31	0.56	0.08	0.49	0.18
September 14	2.38	0.66	0	1.44	0.28

The Element Balanced Fund declares a distribution half yearly.

### STATUTORY INFORMATION

Figures quoted are from Element Investment Managers (Pty) Limited, for the period ended October 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

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## RISK PROFILE



## PORTFOLIO MANAGERS

Terence Craig  
René Prinsloo  
Jeleze Hattingh

## LAUNCH DATE

November 2009

## CURRENT SIZE

R35 million

## NAV PRICE

127.22 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

2.27%<sup>2</sup>

## TOP 10 SHARE HOLDINGS

(excl. pref shares)

SHARE	% OF FUND
ANGLOS	2.1
SASOL	1.9
BHP BILLITON	1.7
GOLD FIELDS	1.6
SUN INTERNATIONAL	1.4
MURRAY & ROBERTS	1.3
TSOGO SUN	1.3
TONGAAT	1.3
NG PALLADIUM ETF	1.2
ASTRAPAK	1.2
<b>TOTAL</b>	<b>15.0</b>

<sup>2</sup>The Element Balanced Fund Class A has a Total Expense Ratio (TER) of 2.27% pa. This means 2.27% 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.