

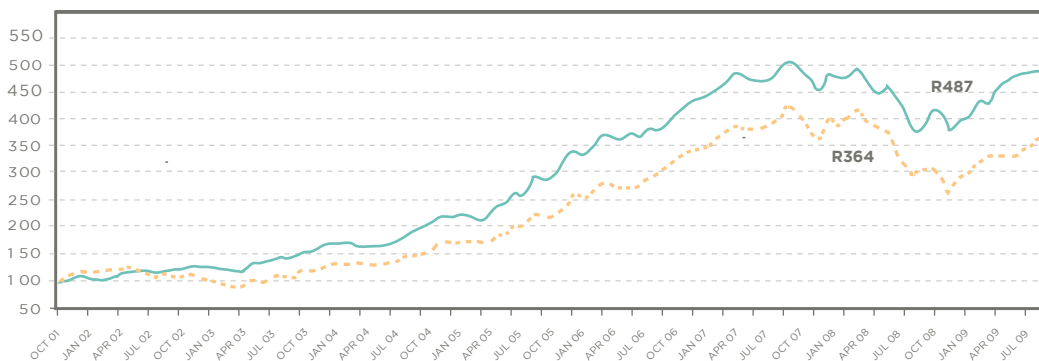
FUND OBJECTIVE:

The Element Earth Equity Fund is an actively managed, domestic general equity fund that aims to provide investors with the opportunity to achieve long-term capital appreciation with a moderate level of income. This fund will be at least 95% invested in equities at all times. 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:

- Are in their wealth build up phase
- Have a long term investment time horizon, typically more than 5 years
- Do not have any income requirements
- Seek capital growth and are comfortable with short-term volatility

TRACK RECORD



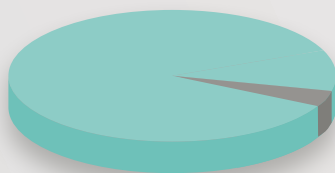
Value of R100 invested at inception (income reinvested)

PERFORMANCE (Net of fees)

	Fund	Benchmark
Since inception (un-annualised)	387.0%	264.4%
Since inception (annualised)	22.4%	17.9%
Last 12 months	5.7%	-2.4%
3 year (annualised)	8.5%	8.3%
5 year (annualised)	21.7%	20.9%

ASSET ALLOCATION

EQUITY	98%
CASH	2%



RISK STATISTICS

	Fund	Benchmark
Maximum drawdown (since inception)	-25.5%	-37.6%
5 year Sortino ratio	1.56	1.19
5 year volatility	14.4%	17.9%

SECTOR ALLOCATION

Element Earth Equity Fund	FTSE/JSE All Share Index	INDUSTRIALS
53%	37%	
30%	42%	
17%	21%	
	17%	FINANCIALS

INCOME DISTRIBUTION (Last 12 months)

Date	Distribution (cpu)	Dividend (cpu)	Interest (cpu)
September 2008	6.75	6.12	0.63
March 2009	7.16	6.61	0.55

The Element Earth Equity Fund declares a distribution half yearly.

STATUTORY INFORMATION

Figures quoted are from Element Investment Managers, for the period ended August 2009, for a lump sum investment, using NAV-NAV prices with income distributions reinvested. 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 is a full member of the Association for Savings & Investment SA (ASISA).

CONTACT DETAILS

NATALIE SMITH IAN JONES
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

PORTFOLIO MANAGER

Terence Craig

LAUNCH DATE

October 2001

CURRENT SIZE

R498 million

NAV Price

(cents)

391.33

BENCHMARK

FTSE/JSE All Share Index with 50% down-weighting applied to resources

FUND CLASSIFICATION

Domestic General 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	6.3
MONDI PLC	5.8
SASOL	5.7
TONGAAT	5.7
MEDI-CLINIC	5.3
REINET	5.1
GOLD FIELDS	5.0
MTN GROUP	4.6
OLD MUTUAL	4.5
ALTECH	4.2
TOTAL	52.2

*The Element Earth Equity 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.