

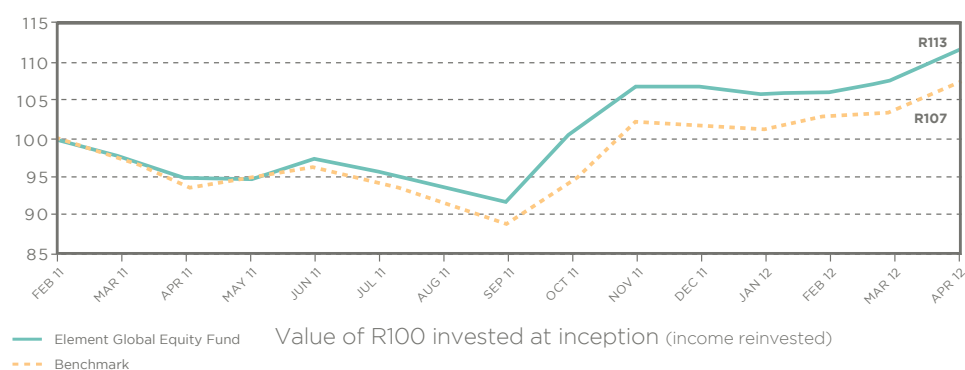
**FUND OBJECTIVE:**

The Element Global Equity Fund is a rand denominated foreign general equity fund that invests in a concentrated portfolio of highest conviction global equity securities. The fund will focus on achieving long-term capital appreciation without concentrating on income requirements. The fund aims to achieve this growth for investors by investing in a spread of equity securities across the globe, listed on exchanges that are full members of the World Federation of Exchanges, thereby creating an internationally diversified equity portfolio for investors. Epoch Investment Partners, a global equity manager, will assist with the equity selection process. Epoch is an investment firm with a suitable alignment of investment philosophies, processes and ethos to our firm.

**SUITABLE FOR INVESTORS WHO:**

- Have an appetite for global equity exposure without having to purchase foreign currency
- Seek exposure to global equities to provide long-term capital growth

**TRACK RECORD**



**PERFORMANCE IN ZAR TERMS (Net of fees)**

	Fund	Benchmark
Since inception (un-annualised)	13.3%	7.4%
Since inception (annualised)	11.5%	6.4%
Last 12 months	19.5%	13.4%

**TOP TEN SHARE HOLDINGS (% of equities, excl. pref shares)**

SHARE	COUNTRY	%
MICROSOFT CORP	United States	4.4%
COMCAST CORP CL A	United States	4.2%
SUBSEA 7 SA	Norway	4.0%
ROLLS ROYCE HOLDINGS	United Kingdom	3.9%
APPLE INC	United States	3.8%
CIT GROUP INC	United States	3.6%
SES	France	3.6%
ECOLAB INC	United States	3.6%
FRESENIUS MED CARE	Germany	3.5%
MARSH & MCLENNAN COS	United States	3.5%
<b>TOTAL</b>		<b>38.1%</b>
<b>CASH</b>		<b>1.4%</b>

**RISK STATISTICS**

	Fund	Benchmark
Maximum drawdown (since inception)	-8.3%	-10.9%

**GEOGRAPHICAL ALLOCATION (EQUITIES)**

United States	64%	Rest of Europe	12%
United Kingdom	9%	Middle East	3%
Germany	7%	Asia	3%
		South America	2%



**SECTOR ALLOCATION (% of equities, excl. pref shares)**

Sector	Element Global Equity Fund	MSCI World Index
INDUSTRIALS	79%	63%
FINANCIALS	10%	19%
RESOURCES	11%	18%

**INCOME DISTRIBUTION (Last 12 months)**

Date	Distribution (cpu)	Foreign Dividend (cpu)	Foreign Interest (cpu)	Local Interest (cpu)
September 11	0.00	0.00	0.00	0.00
March 12	0.00	0.00	0.00	0.00

The Element Global Equity Fund declares a distribution half yearly.

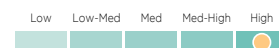
**STATUTORY INFORMATION**

Figures quoted are from Element Investment Managers (Pty) Limited, for the period ended April 2012, for a lump sum investment, using NAV-NAV 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 (NAV) basis, which is the total value of all assets in the portfolio, including any income accrued and less all permissible deductions from the portfolio. CIS are traded at ruling prices and can engage in borrowing and scrip lending. 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. 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 portfolio 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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**RISK PROFILE**



**PORTFOLIO MANAGERS**

Terence Craig  
 Johny Lambridis  
 Matthew Kreeve

**LAUNCH DATE**

February 2011

**CURRENT SIZE**

R138 million

**NAV PRICE**

112.17 cents

**BENCHMARK**

MSCI World Index  
 Total Return

**FUND CLASSIFICATION**

Foreign Equity General

**FUND INFORMATION**

Minimum Investment  
 R5 000 lump sum

Maximum initial advisor fee  
 3.42% (incl. VAT)

Annual management fee  
 1.995% (incl. VAT)