



# Kagiso Domestic Balanced Fund

31 December 2011

### Description

The Kagiso Domestic Balanced Fund is a fully discretionary portfolio. The fund has a balanced mandate and investments are diversified across South African equities, bonds and cash. The fund is structured to comply with Regulation 28 of the Pension Fund Act.

### Fund objective

The fund aims to provide investors with a steady capital growth and a total return that is better than the average balanced fund.

### Risk profile

Moderate

### Investment strategy

The fund is actively managed using a valuation-driven, contrarian approach and positioned in the best ideas from the Kagiso bottom-up research process.

### Asset allocation

Asset class	Range
Equities	50% - 75%
Bonds	5% - 30%
Cash	0% - 30%

### Performance objective

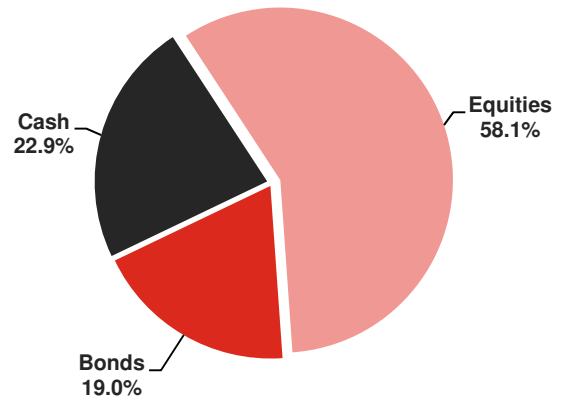
Outperform the median manager in the retirement fund manager peer group.

### Investment details

- Fees
  - 0.60% pa of fund balance, payable monthly
  - plus 10% of outperformance of benchmark subject to a maximum performance fee of 1.00% pa
- Investment medium: policy
- Minimum investment: R2 000 000

Contact: Investment services  
Telephone (021) 940 5020  
Email: [ebinvestments@metropolitan.co.za](mailto:ebinvestments@metropolitan.co.za)

### Asset Allocation

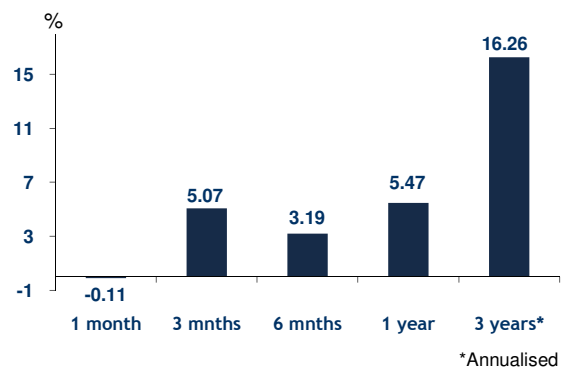


### Top Ten Equities

Name	% of equities	% of portfolio
Sasol	10.15%	6.02%
MTN	9.88%	5.85%
Naspers	6.98%	4.14%
Tongaat Hulett	6.65%	3.94%
Firststrand	6.11%	3.62%
Mondi	5.91%	3.50%
Standard Bank	5.56%	3.30%
Lonmin	5.25%	3.11%
Implats	4.80%	2.85%
AECI	4.18%	2.48%
<b>Total</b>	<b>65.47%</b>	<b>38.81%</b>

### Performance: 31 December 2011

Portfolio commenced on 1 April 2007



### Peer group\* comparison: 30 November 2011

	1 month	3 months	1 year	3 years*
Fund	0.94%	3.37%	10.13%	17.08%
Median*	1.37%	4.68%	12.09%	17.79%

\* Alexander Forbes S.A. Manager Watch Best Investment View

