

**Allan Gray Balanced Fund**

January 2002

SECTOR

Domestic - Asset Allocation - Prudential

FUND BENCHMARK

Average of the Domestic Prudential Unit Trust sector excluding the Allan Gray Balanced Fund

MANAGEMENT

Simon Marais (PhD, CFA)

FUND OBJECTIVES

Allan Gray Balanced Fund's investment strategy is to earn a higher rate of return than the market value-weighted average of the domestic prudential unit trust sector excluding the Allan Gray Balanced Fund without assuming any greater monetary risk.

INCEPTION DATE

1 October 1999

TOP 10 HOLDINGS

JSE share code

Company

AVG
AIN
CPX
GFI
NHM
SOL
SBC
TBS
WAR
WLN

Avgold
Avmin
Comparex
Gfields
Northam
Sasol
Stanbic
Tigbrands
Wes-Areas
Wooltru-N

ASSET ALLOCATION

Mining Resources
Non-mining Resources
Banks & Financial Services
Industrial Consumer
Industrial
Real Estate
Bonds and Gilts
Money market instruments
Foreign Assets
Liquidity

SIZE OF FUNDR 967 901 079