

Please note that this document is meant for information purposes only and is not a Fund Fact Sheet

Risk Profile of the Fund

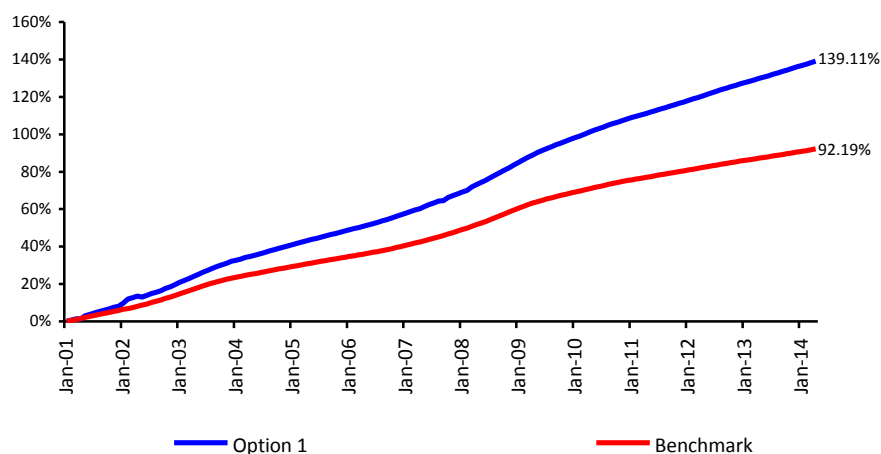
Low Risk

Investment mandate and objective

This portfolio is intended for those investors requiring a high after tax return, with extremely low risk, a high level of short-term liquidity and who do not wish to contractually commit their investment for any length of time. The return will be influenced by changes in short-term interest rates. The portfolio is benchmarked to achieve a net after tax return similar to 80% of the gross return of the average of money market unit trust.

Investment features: **After tax returns**
 Low risk profile

Cumulative performance history: Since Inception (%)



Fund facts

Manager: PSG Absolute Investments (Pty) Ltd
 Launch Date: January '01
 Sector: Domestic Fixed Income – Money Market
 Fund Size: **14 024 949**
 Benchmark: 80% of Money Market as provided by PSG
 Target Return: Returns in excess of 80% of Money Market returns as provided by PSG

Performance history (%)

	12-Month	2-Year*	3-Year*	4 Year*	5 Year*
Fund	4.02	4.14	4.23	4.42	4.81
80% of Money Market Fund returns ¹	2.67	2.69	2.79	2.98	3.32

*annualised

¹as provided by PSG

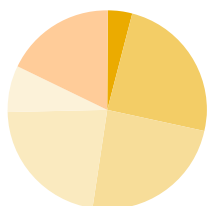
Asset class exposure (%)

Fund comment to follow



■ Money Market - 82.53
■ Cash - 17.47

Issuer (%)



■ Standard Bank - 3.92
■ Nedbank - 24.41
■ FirstRand - 24.16
■ ABSA - 22.37
■ Investec Bank - 7.27
■ RSA Treasury Bill - 17.87

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