

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

Risk Profile of the Fund

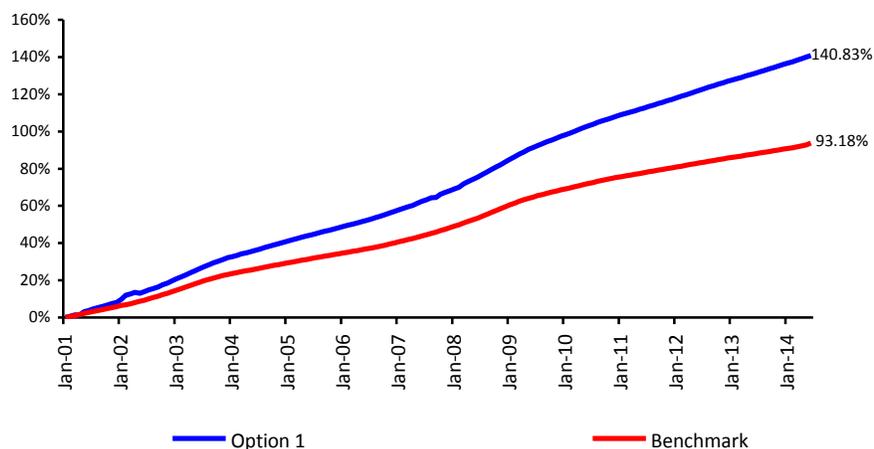
Low Risk

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: **13 458 261**
 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 (%)

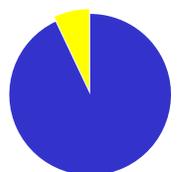
	12-Month	2-Year*	3-Year*	4 Year*	5 Year*
Fund	4.12	4.12	4.23	4.37	4.70
80% of Money Market Fund returns ¹	2.76	2.71	2.79	2.94	3.23

*annualised

¹as provided by PSG

Asset class exposure (%)

Fund comment to follow



■ Money Market - 92.96
■ Cash - 7.04

Issuer Exposure (%)



■ Standard Bank - 8.30
■ Nedbank - 17.81
■ FirstRand - 27.09
■ ABSA - 25.17
■ Investec Bank - 1.43
■ RSA Treasury Bill - 20.20

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