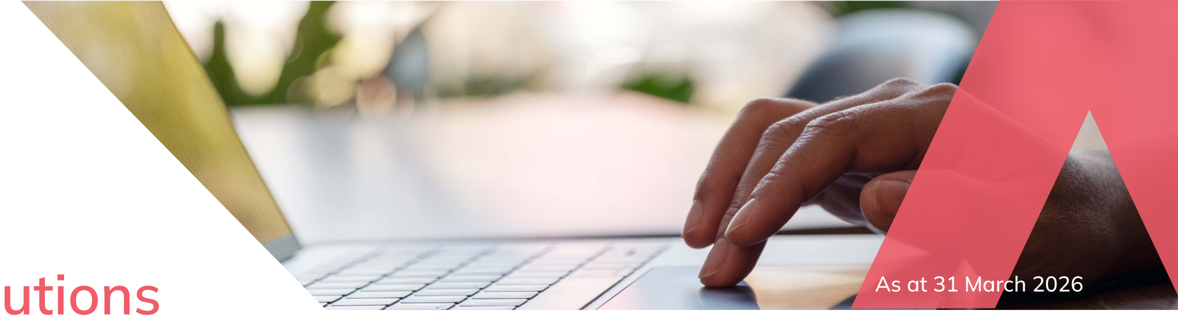
ASHBURTON
INVESTMENTS

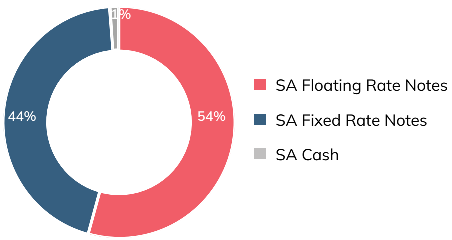


Ashburton Fixed Income Liquidity Solutions

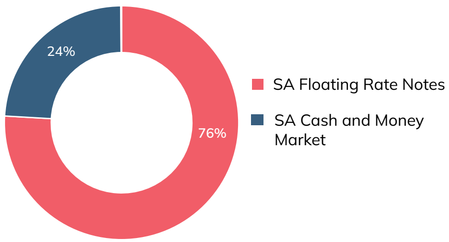
Ashburton Investments offers investment solutions that can help you optimise returns without taking risk. The Ashburton Money Market Fund, Ashburton Core Plus Income Fund, Ashburton Stable Income Fund and Ashburton SA Income Fund generate high returns for investors looking for a short to medium term LOW RISK investment solution, with no lock in term and with same or next day liquidity.

Bank only

Money Market Fund
Exclusively bank paper

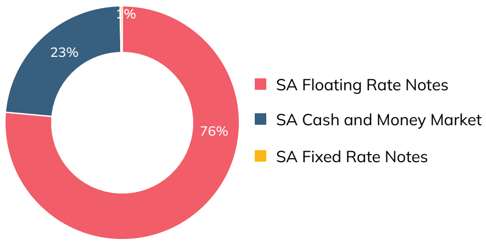


Core Plus Income Fund
Exclusively bank paper



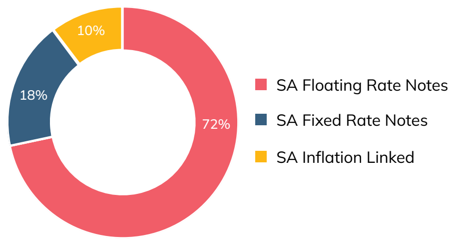
Bank and Corporate

Stable Income Fund
Bank and Corporate Credit Paper



Bank, Corporate and Bonds

SA Income Fund
Bank, Corporate Credit Paper, Government and Inflation Linked Bonds



Target investor

Money Market Fund

Suitable for clients requiring a higher yield than standard money market bank accounts.

Our most conservative investment offering.

Funds available same day

Core Plus Income Fund

Suitable for clients requiring a low risk actively managed cash fund which is designed to deliver returns that are higher than that of a traditional money market unit trust fund and that has NO Corporate Credit exposure.

Funds available in 24 hours

Stable Income Fund

Suitable for clients wanting to protect capital but require a higher return than that of a traditional money market unit trust fund, and who are happy to have some Corporate Credit exposure.

Funds available in 24 hours

SA Income Fund

Suitable for clients looking for an alternative to cash or bank deposits over 12 to 36 months, and who want capital stability and optimal enhanced returns through a combination of diversified fixed income strategies.

Ashburton Liquidity offering

Your Business Investment Specialist is well informed to assist you and is seen as the financial advisor on record. The benefit is that there is NO additional fees charge at all: No administration fee, no financial advisor fee. We only charge the Asset Management Fee that has already been taken into account when we advise the yields and what the returns are on the fact sheets. There are also no penalties, no withdrawal/deposit fees, no lock-in term and your investment can be used for collateral.

By partnering with us:

Investors have access to an investment manager with the backing of a large parent company, innovative investment solutions and a long track record of excellence.We have a long-term track record of award winning conservatively managed fixed income funds.

Fully Invested

Ashburton Management Company (RF) (Proprietary) Limited (Reg No 1996/002547/07) ("Ashburton") is an approved Collective Investment Schemes Manager in terms of the Collective Investment Schemes Control Act, No. 45 of 2002. Ashburton is regulated by the Financial Sector Conduct Authority (FSCA) and is a full member of the Association for Savings and Investment SA (ASISA). Collective Investment Schemes are generally medium- to long-term investments. The value of participatory interests (units) may go down as well as up. Past performance is not necessarily a guide to future performance. Collective investments are traded at ruling prices and can engage in scrip lending and borrowing. A schedule of fees, charges, and maximum commissions, as well as a detailed description of how performance fees are calculated and applied, is available on request from Ashburton Management Company ("the Manager"). The manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The Manager may close the portfolio to new investors in order to manage it efficiently according to its mandate. This document is not advice in respect of any other financial, investment, trading, tax, legal, accounting, retirement, actuarial or other professional advice or service whatsoever ("advice as defined in terms of FAIS"). In the event a potential investor requires material risks disclosures for the foreign securities included in a portfolio, the manager will upon request provide such potential investor with a document outlining: potential constraints on liquidity & repatriation of funds; Macroeconomics risk; Political risk; Foreign Exchange risk; Tax risk; Settlement risk; and Potential limitations on the availability of market information. The FSP provides solutions which are financial products and services regulated under the FAIS Act but may also provide non-financial products and services which are not afforded the protection of the FAIS Act. These non-financial products and services may be regulated by other legislation. Please engage us should you be uncertain what law applies to your solution with us. For full and further details including performance and fees, please refer to our website. Ashburton Fund Managers (Proprietary) Limited (Reg number 2002/013187/07) is an authorised financial services provider, FSP number 40169.