JM BUSHA Afro Fund **Retail Investment Product**



:Inflation+4% pa

:R100

:0.00

:0.00

:R1,000

:1.50% pa

:1.68% pa

:100 cents

:R34.3 million

:Foreign Exposure

:118.23

About JM BUSHA Investment Group

JM BUSHA Investment Group (Pty) Limited is a unique, specialist quantitative independent. investment management; investment banking and advisory services company with subsidiary companies in Lesotho, Namibia, Swaziland, South Africa and Zambia.

The Group manages both institutional and retail private clients' funds. With total funds under management approximately equal to ZAR2.47 billion, JM BUSHA has a traceable track record in managing funds - since 2001.

About the Product: JM BUSHA Afro Fund

Introduction

Life presents many challenges and opportunities. Central to all is money- *i.e.*, money required to manage one's life. Two questions arise immediately. First, how can money be savede.g., for education, housing and retirement expenses? Second, how much should be saved?

The JM BUSHA Afro Fund, an absolute-return unit trust investment product presents a vehicle for saving money in order to meet future financial needs. You choose what you want to save for!

Product Description

The JM BUSHA Afro Fund is an actively managed and low risk savings fund fully invested in liquid assets. This is a long-term investment product suitable for any person, association or legal entity.

Investment Assets

The Fund invests in listed equities, bonds, money-market instruments, derivatives and other allowable securities. Equities' dividend income improves after tax-free returns.

Product Accessibility

No minimum investment period is required. Although not advisable, clients can withdraw their investments at any time - that's investment banking for you.

Historical Performance

Table below shows historical returns for the periods indicated, which are not guaranteed in the future.

Period ending 28 Feb 2011 (annualised except for 6 months)

Period	JM BUSHA Real	Inflation+ 4%	
	Return Fund		
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6 Months	3.63%	3.61%	
1 Year	10.19%	7.58%	
3 Years	9.60%	10.22%	
Inception	11.92%	10.66%	
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EXPOSURE			
RSA	100.00%	NAMIBIA	0.00%
ZAMBIA	0.00%	SWAZILAND	0.00%
LESOTHO	0.00%		

Product Salient Features

- . Target returns . Minimum monthly contribution
- Minimum lump sum deposit
- Initial fees
- Exit charges
- . Management fees (incl. VAT)
- Total Expense Ratio (TER)
- Income declaration dates
- :30 Jun / 31 Dec Income payment date :07 Jul / 07 Jan :1 Oct 2006 Launch Date
- Buying price at launch
- . NAV (CPU) on 28 Feb 11
 - Fund Size
- Classification

Investment Objectives

To produce a real return of 4% pa over 3 year rolling terms

Investment Strategy

As a medium risk balanced fund that seeks real return with capital protection, the strategy is to invest in secure, high yield instruments in order to meet investment objectives on a risk-adjusted basis. The portfolio is managed on a coresatellite approach.

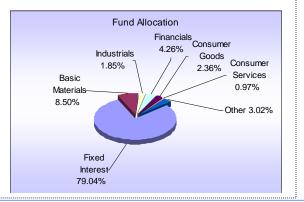
Asset Allocation

Discretionary portfolio structured as a medium risk balanced fund. Asset allocation varies from time to time with equities not exceeding 60%.

How to invest?

- There are 3 ways to invest:
 - (1) Direct lump sum deposits,
 - Monthly automatic debit order, (2)
 - Lump sum deposits and monthly debit orders. (3)
- Banking Details please see application form.

Sector Allocation



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