

## Performance report

October 2009

<b>Focused and Diversified range</b>	<b>1 Month</b>	<b>3 Months</b>	<b>6 Months</b>	<b>12 Months</b>	<b>36 Months*</b>	<b>60 Months*</b>
Focused 75	3.63%	8.14%	21.42%	20.80%	7.01%	16.81%
<i>Benchmark</i>	3.67%	7.55%	20.11%	20.98%	6.97%	16.67%
Focused 75 Domestic	3.01%	7.77%	22.92%	24.65%	8.68%	17.57%
<i>Benchmark</i>	3.32%	7.21%	20.89%	24.47%	8.31%	17.99%
Focused 65	3.40%	7.61%	19.53%	19.65%	7.60%	15.94%
<i>Benchmark</i>	3.28%	6.85%	17.72%	19.22%	7.45%	15.81%
Focused 65 Domestic	2.74%	7.22%	20.51%	23.42%	9.47%	17.37%
<i>Benchmark</i>	2.94%	6.48%	18.51%	22.57%	8.60%	16.85%
Diversified 75	5.01%	8.39%	22.77%	-	-	-
<i>Benchmark</i>	4.66%	7.90%	21.16%	-	-	-
Diversified 65	4.46%	7.61%	20.24%	17.44%	5.74%	14.93%
<i>Benchmark</i>	4.15%	7.15%	18.64%	19.26%	7.03%	15.95%
Diversified 65 Domestic	4.13%	7.32%	21.37%	20.42%	5.96%	16.00%
<i>Benchmark</i>	3.96%	6.84%	19.60%	22.61%	8.12%	17.02%
Diversified 50	3.81%	6.48%	16.62%	15.62%	7.24%	14.13%
<i>Benchmark</i>	3.38%	6.04%	14.93%	16.60%	7.79%	14.52%
Diversified 50 Domestic	3.27%	6.14%	17.36%	18.32%	7.60%	14.84%
<i>Benchmark</i>	3.07%	5.62%	15.60%	19.68%	8.31%	15.14%
Diversified 33	2.82%	5.14%	11.66%	13.08%	7.49%	12.09%
<i>Benchmark</i>	2.42%	4.67%	10.58%	13.25%	8.09%	12.30%
Diversified 25 Domestic	1.79%	4.01%	10.97%	15.40%	9.34%	12.89%
<i>Benchmark</i>	1.76%	3.72%	9.57%	14.84%	9.05%	12.05%
R5 Money Market Portfolio	0.61%	2.04%	4.57%	10.53%	10.55%	9.29%
<i>Benchmark</i>	0.63%	1.92%	4.14%	9.92%	10.10%	8.94%
<b>Fulcrum range</b>	<b>1 Month</b>	<b>3 Months</b>	<b>6 Months</b>	<b>12 Months</b>	<b>36 Months*</b>	<b>60 Months*</b>
Fulcrum Aggressive	3.81%	7.62%	20.16%	19.02%	8.38%	16.74%
<i>Benchmark</i>	3.44%	7.78%	20.43%	20.00%	7.37%	16.89%
Fulcrum Balanced	3.54%	7.11%	18.93%	17.62%	8.56%	16.68%
<i>Benchmark</i>	3.23%	7.31%	18.91%	18.94%	7.53%	17.12%
<b>Protector range</b>	<b>1 Month</b>	<b>3 Months</b>	<b>6 Months</b>	<b>12 Months</b>	<b>36 Months*</b>	<b>60 Months*</b>
Local Money Market	0.61%	2.04%	4.58%	9.90%	10.16%	9.15%
<i>Stefi</i>	0.63%	1.92%	4.14%	9.92%	10.10%	8.94%
Global Money Market	1.24%	2.16%	3.92%	5.37%	9.48%	9.12%
<i>Benchmark</i>	1.10%	2.00%	3.20%	5.80%	9.95%	9.28%

Protector range	1 Month	3 Months	6 Months	12 Months	36 Months*	60 Months*
Advantage Absolute Strategies	1.81%	3.65%	8.57%	14.02%	10.01%	13.80%
<i>CPI + 4%</i>	0.70%	2.77%	5.06%	9.03%	12.64%	11.16%
Guaranteed Fund (MSG)**	0.10%	0.30%	0.55%	1.36%	8.98%	9.96%
<i>Benchmark</i>	0.61%	2.04%	6.16%	8.49%	13.61%	14.00%
Guaranteed Fund (MSB)**	0.10%	0.30%	0.55%	1.26%	7.69%	8.98%
<i>Benchmark</i>	0.61%	2.04%	6.16%	8.49%	13.61%	14.00%
Real Return	0.99%	2.28%	6.42%	12.29%	12.50%	16.42%
<i>Benchmark</i>	0.62%	2.53%	4.55%	7.98%	12.13%	10.86%
SRI range	1 Month	3 Months	6 Months	12 Months	36 Months*	60 Months*
Supernation Fund	3.87%	7.95%	20.46%	23.60%	9.24%	17.79%
<i>Benchmark</i>	3.21%	6.43%	18.68%	22.51%	7.18%	15.31%
Shari'ah Fund	1.66%	5.74%	13.87%	18.25%	-	-
<i>Benchmark</i>	3.83%	6.45%	18.57%	21.32%	-	-

\*Annualised

▪ Performance figures are nominal, gross, and non-annualised (except where indicated otherwise).

▪ \*\*The Guaranteed Portfolio (MSB and MSG) performance figures are net of all fees.

▪ The benchmark for each portfolio is the market weighting of that particular portfolio. For example, if the Focused 75 Portfolio has 75% invested in equities (63% local and 12% foreign), 20% in bonds (17% local and 3% foreign) and 5% in cash then, the benchmark for that portfolio is made up of 63% of the Shareholder Weighted All Share index, 12% of the MSCI World Equity index, 17% of the All Bond index, 3% of the Citigroup Composite index, and 5% of the SteFi index. In this way, the portfolio's performance can be compared to that of the market.

▪ The benchmark for the Real Return Portfolio is based upon CPI lagged by a month plus 3% p.a.

▪ The benchmark for the Guaranteed Portfolio (MSB and MSG) is based upon CPI lagged by three months plus 4% p.a.

▪ NOTE: Returns are gross returns, before the deduction of fees.

▪ All returns to 31 October 2009.

### Market indices

	1 Month	% Change at 3 months	% Change at 12 months	% Change at 36 months	% Change at 60 months
CPI*	0.37%	1.78%	4.85%	8.34%	6.91%
Headline CPI**	0.37%	1.78%	6.14%	7.83%	5.99%
R/\$ Exchange rate	0.29%	9.11%	21.60%	-5.27%	3.24%
All Share Index	6.02%	9.68%	29.23%	7.14%	21.08%
Shareholder Weighted Index (SWIX)	4.44%	9.14%	29.34%	8.02%	20.93%
Financials	4.81%	9.49%	29.87%	1.25%	15.33%
Industrials	5.10%	10.73%	26.77%	12.25%	22.48%
Resources	7.49%	8.81%	30.86%	5.29%	22.70%
MSCI World Index (All Countries)***	6.38%	10.91%	4.14%	-5.02%	7.86%
Citi Group Composite Index	3.59%	5.68%	-6.31%	10.00%	10.55%
ALBI	-0.22%	1.43%	9.33%	6.85%	7.97%
STeFI	0.63%	1.92%	9.92%	10.10%	8.94%

\*For September 2009 - Due to the reweighting of the CPI from January 2009, this number reflects a compound of month on month CPI returns. The historical numbers used are the official month on month numbers based on a composite of the old basket prior to Jan 2009 and new basket post January 2009.

\*\*For September 2009 - These figures reflect the historically adjusted returns for the new CPI basket.

\*\*\* MSCI World index (All Countries) return adjusted to correspond with international investment prices received.

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