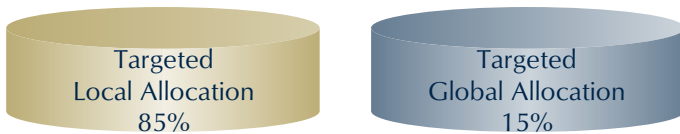


Investment Portfolio Profile

This portfolio is managed within what Investment Solutions regards to be conservative investment parameters. A lower allocation to equities allows for a higher allocation to local and global bonds and cash. The global component has a similar conservative investment profile, with allocation to global equities, bonds, cash and alternative investments.

Investment Strategy

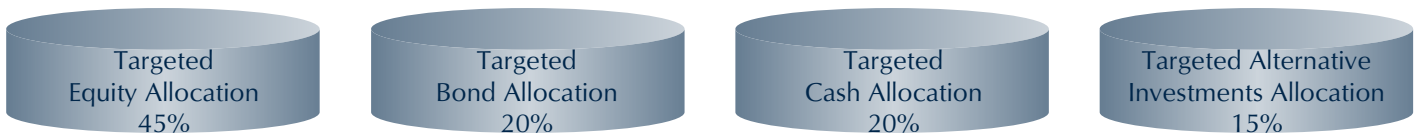
Local and Global Allocation



Local Investment Strategy



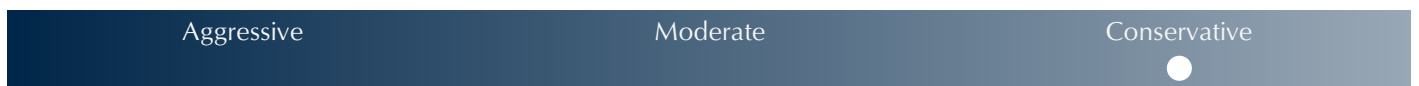
Global Investment Strategy



The asset allocation may be adjusted away from the targeted allocation limits depending on market conditions. Global allocation is optional and availability depends on legislation and capacity. More detail on the global component is included in the Global Portfolio Range brochure.

Risk Meter

Risk refers to the predictability or volatility of returns over a five-year period.



This portfolio is aimed at investors with a medium-term investment horizon (more than three years). Investment Solutions expects this portfolio to have:

- A low probability of capital loss over the medium term
- Investment returns above inflation over the medium term