Investec Global Strategy Fund, 'A' shares, reported in EUR

Investec Euro Money Fund

As at end May 2009

Summary of investment objective

The Sub-Fund aims to give holders of the relevant Shares access to income at wholesale Eurocurrency market interest rates in Euro.

Fund overview

Investec Asset Management offers money market funds denominated in, and holding assets in, US dollars, UK sterling and euros. Money funds offer regular interest payments, easy access, aim for a lower level of risk relative to bonds and equities, and seek to preserve capital. Professionally managed money funds can often deliver a better interest rate than bank deposits, as they pool investors' funds to obtain more favourable rates from financial institutions.

Money funds can also raise returns by exploiting changing money market conditions caused by central bank actions. For example, money funds can offer efficient exposure to rising interest rates by investing in a variety of short-term instruments that, unlike fixed deposits, do not rely on precise predictions of the timing of rate increases. In addition, the manager can look for short-term government bonds and notes that deliver better yields than cash, while maintaining good capital security.

Money funds also allow businesses and individuals to hold a reserve of cash in one of the world's major currencies, perhaps to pay expenses in that currency, or simply for the temporary parking of funds. Whilst the Fund invests in highly rated commercial paper, it has made no investments in asset-backed commercial paper in the past five years and, indeed, has no current plans to do so.

Monthly and annual average returns (%)

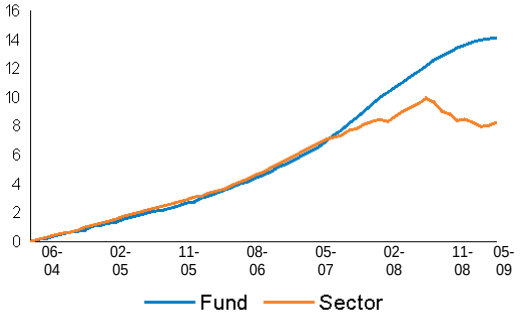
	1 month	1 year	3 years annualised	5 years annualised
Money Fund - EUR Share Class A	0.1	2.7	3.4	2.7
Money Market EUR Average	0.2	-0.2	1.4	1.9
Fund / sector rank	125/239	105/226	39/190	34/152

Calendar year performance (%)

Dates to 31.5.09

	YTD	2008	2007	2006	2005	2004
Money Fund - EUR Share Class A	0.6	4.0	4.0	2.3	1.6	1.4
Money Market EUR Average	0.1	0.6	2.8	2.3	1.8	1.6
Fund / sector rank	121/238	51/212	9/199	89/182	76/157	122/148

Comparative performance (%)



Please note

Please be aware that if the charges and expenses of the Fund are greater than the yield on the underlying investments, then the excess will be charged to the capital of the Fund. This would lead to capital erosion.

Ratings

Morningstar ★★★

Key facts

Fund manager: Michael Sullivan, Russell Silberston
Fund size: €113.3m
Fund launch date: 4.1.99
'A' Share class launch date: 25.1.85
Domicile: Luxembourg
Lipper Global Sector: Money Market EUR
Benchmark: LIBID EUR 7 Day
'A' Share class dealing currency: EUR
Est. gross running yield: 0.60%

'A' Share class charges

Maximum initial charge:	0.00%
Annual management fee:	0.50%
Est. total expense ratio:	0.62%

Other information

Pricing: 16:00 New York Time (forward pricing)
Minimum investment:
€2,500 lump sum
Type of shares: Inc - Gross
Acc - Gross
Dividend payment dates:
15 Jan, 15 Jul
'A' Share class codes: EUR (Inc, Gross)

Sedol:	B2PT102
ISIN:	LU0345760259
Valoren:	3831702
WKN:	A0QYBS
Bloomberg:	GUIFDMA
MEX ID:	GMDMM
CUSIP:	L5447M223

For an explanation of statistical terms, please see: www.investecassetmanagement.com/glossary

Past performance should not be taken as a guide to the future and there is no guarantee that this investment will make profits. Returns will vary with market action, fee levels and taxes and in certain market conditions losses may be exaggerated.

Please see over for performance data and other sources.

Investec Asset Management

Investec Global Strategy Fund, 'A' shares, reported in EUR

Investec Euro Money Fund

Top holdings (%)

Royal Bank of Scotland C/D	4.0
Den Norske Bank C/D	4.0
B Bilbao Vizcaya DCP	4.0
ASB Bank DCP	4.0
Societe Generale DCP	4.0
Nordea Bank Finland C/D	3.7
ING Bank C/D	3.6
Nationwide C/D	3.6
HSBC C/D	3.6
Lloyds Bank C/D	3.5
Total	37.7

Sector analysis (%)

Commercial Paper	38.3
Certificates of Deposit	29.0
Floating Rate Note	0.7
Cash	32.0
Total	100.0

Weighted average maturity

42.4 days

Important information

Risk factors you should consider before making an investment:

The value of this investment, and any income generated from it, will be affected by market and currency movements and by other political, social and economic developments, as well as by specific matters relating to the assets in which it invests. Investors are not certain to make profits; losses may be made.

All the information contained in this document is believed to be reliable but may be inaccurate or incomplete. A full explanation of the characteristics of the investment is given in the prospectus. Any opinions stated are honestly held but are not guaranteed and should not be relied upon.

THIS DOCUMENT IS PROVIDED FOR GENERAL INFORMATION ONLY. IT IS NOT AN INVITATION TO MAKE AN INVESTMENT NOR DOES IT CONSTITUTE AN OFFER FOR SALE. THE FULL DOCUMENTATION THAT SHOULD BE CONSIDERED BEFORE MAKING AN INVESTMENT, INCLUDING THE PROSPECTUS AND SIMPLIFIED PROSPECTUS, WHICH SET OUT FUND SPECIFIC RISKS, IS AVAILABLE FROM INVESTEC ASSET MANAGEMENT.

This document should not be distributed to private customers who are resident in countries where the fund is not registered for sale or in any other circumstances where its distribution is not authorised or is unlawful. Please visit www.investecassetmanagement.com/registrations to check registrations by country and to obtain details of Investec's local representative, if applicable. In the USA this communication should only be read by professional investors and financial advisors and, at their exclusive discretion, their eligible clients, but must not be distributed to US Persons.

THIS INVESTMENT IS NOT FOR SALE TO US PERSONS.

Performance data source: Lipper, dates to 29.5.09, bid to bid, (inclusive of all annual management fees but excluding any initial charges), gross income reinvested, in euro. Performance would be lower had initial charges been included. All other information is from Investec Asset Management at 29.5.09 with variable estimated gross yield data as at 02.06.09.

Telephone calls may be recorded to confirm your instructions.

Contacting us

UK/Europe
Investec Asset Management Limited
2 Gresham Street
London EC2V 7QP

UK/Europe: +44 (0)20 7597 1800
If calling within the UK: 0800 389 2299
broker@investecmail.com

US
Investec Asset Management US
666 5th Avenue
15th Floor
New York, NY 10103

Americas: +1 212 259 5617
US toll free: +1 800 434 5623
usbrokersupport@investecmail.com
www.investecassetmanagement.com