

Investec Funds as at 31/3/14 - In-house as at 31/3/14
APPENDIX 2

| Organisation | Type of investment | Current rating | Maturity date | Market yield % | Book cost | Government Sovereign Debt rating | Options available |
|-------------------------------------------|------------------------|----------------|---------------|----------------|-------------------|-------------------------------------|----------------------|
| Investec Investments | | | | | | | |
| National Australia Bank | Certificate of deposit | AA-/F1+/1 | 19/05/14 | 0.430 | 300,000 | Australia - Gov 'AAA' | |
| Svenska Handelsbanken | Certificate of deposit | AA-/F1+/1 | 30/05/14 | 0.450 | 1,500,000 | Sweden - Gov 'AAA' | |
| Nordea Group | Certificate of deposit | AA-/F1+/1 | 09/04/14 | 0.380 | 1,200,000 | Sweden - Gov 'AAA' | |
| Nova Scotia | Certificate of deposit | A/F1/1 | 04/06/14 | 0.460 | 2,400,000 | Canada - Gov 'AA+' | |
| Deutsche Bank | Certificate of deposit | A+/F1+/1 | 14/05/14 | 0.480 | 2,500,000 | Germany - Gov 'AAA' | |
| Commonwealth Bank | Certificate of deposit | AA/F1+/1 | 14/05/14 | 0.490 | 1,200,000 | Australia - Gov 'AAA' | |
| Nationwide | Certificate of deposit | AA-/F1+/1 | 20/05/14 | 0.430 | 1,300,000 | UK - Gov 'AA+' | |
| | | | | | 10,400,000 | | |
| United Kingdom | Commercial Paper | | 16/06/14 | 0.400 | 299,462 | | |
| United Kingdom | Gilt | | 22/07/18 | 1.670 | 1,919,321 | | |
| United Kingdom | Commercial Paper | | 27/05/14 | 0.400 | 199,650 | | |
| Rabobank | Deposit | | 03/02/14 | 0.300 | 120,056 | | |
| GBP cash - settled balance | | | | | 9,609 | | |
| GBP cash - outstanding settlements | | | | | 0 | | |
| | | | | | 12,948,097 | | |
| In-house Investments - Portfolio | | | | | | | |
| Lloyds | Term deposit | A/F1/1 | 17/12/14 | 0.980 | 3,000,000 | UK - Gov 'AA+' | Duration 364 days |
| BOS | Bond | A/F1/1 | 07/11/14 | 0.980 | 1,000,000 | UK - Gov 'AA+' | 364 days |
| Lloyds | Term deposit | A/F1/1 | 30/07/14 | 0.700 | 2,000,000 | UK - Gov 'AA+' | 182 days |
| | | | | | 6,000,000 | | |
| Total Portfolio | | | | | 18,948,097 | | |
| Cashflow | | | | | | | |
| Call Accounts/MMF (as at 31/3/14) | | | | | | Rate | |
| DMA | | | | | 0 | | |
| Global Treasury Fund | | | | | 50,106 | 0.31% | |
| SIBA | | | | | 974,408 | 0.40% | |
| SIBA SEEDA | | | | | 55,709 | 0.40% | |
| SIBA HCA | | | | | 47,449 | 0.40% | |
| SIBA ASDA | | | | | 11,031 | 0.40% | |
| Santander | | | | | 5,000,932 | 0.80% | |
| BoS | | | | | 4,085,411 | 0.40% | |
| Barclays | | | | | 5,034,219 | 0.62% | |
| Abbey | | | | | 1 | | |
| Total Cash flow | | | | | 15,259,266 | | |
| Total Portfolio and Cashflow | | | | | 34,207,364 | | |