

Investec Cautious Managed A Inc

Fund objective

To provide a combination of income and long term capital growth by investing conservatively in a diversified portfolio of equities, bonds and other fixed interest securities of high quality and marketability. At all times the Fund's equity exposure will be limited to a maximum of 60% of the portfolio value.

Detailed fund information

Unit name	Investec Cautious Managed A Inc
Crown rating	
OBSR rating	AA
S&P rating	AA
Sector	Cautious Managed
Launch date	07-Jun-1993
Fund size (as at 30-Jun-2009)	£1,144.5m
Primary asset class	Mixed Asset

Price and charges

Mid price (as at 14-Aug-2009)	GBX 182.02
Initial charge	4.50%
Annual charge	1.25%

Investment

Minimum initial	£1,000
Minimum additional	£500
Dividend policy	Accumulation and income units available and payable on 28 February, 31 May, 31 August and 30

Codes

Citicode	GO46
SEDOL	3107845

Management information

Fund manager	Alastair Mundy
Start date	01-Aug-2000
Address	2 Gresham Street, London
Telephone	0207 5972000 (Main Number)
Website	http://www.investecassetmanagement.com
Email	info@investecmail.com

Past performance overview fund vs. sector

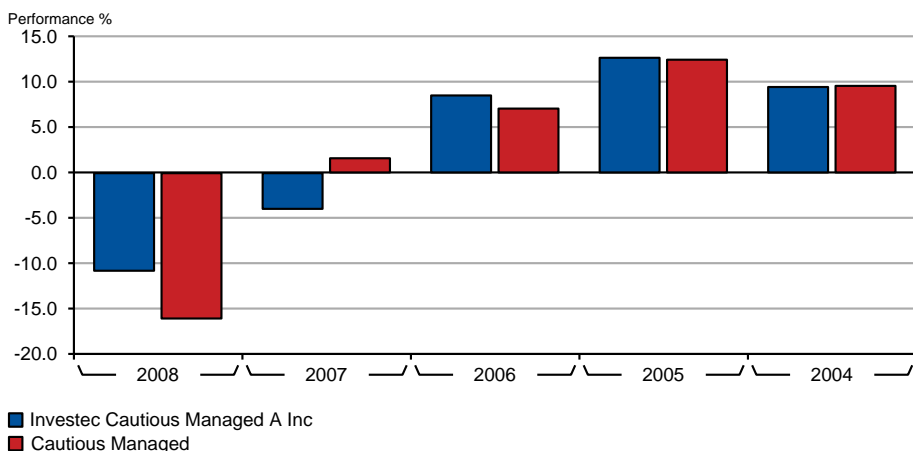


Cumulative performance (%)

	1m	3m	6m	1y	3ys	5ys
Investec Cautious Managed A Inc	+9.5	+7.9	+14.8	+7.6	+4.5	+30.4
Cautious Managed	+6.6	+6.2	+9.6	-4.2	-3.1	+19.8

Performance figures are calculated on a bid price to bid price basis. All prices in Units local currency unless otherwise specified.

Discrete calendar year performance



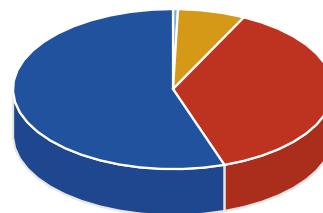
Discrete performance (%)

	2008	2007	2006	2005	2004
Investec Cautious Managed A Inc	-10.8	-4.0	+8.6	+12.7	+9.5
Cautious Managed	-16.1	+1.6	+7.1	+12.5	+9.6

Performance figures are calculated on a bid price to bid price basis. All prices in Units local currency unless otherwise specified.

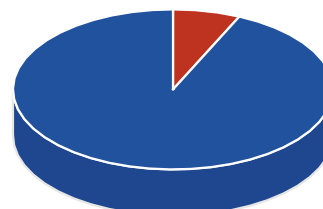
Asset allocation

Key	Rank	Asset class	% of Fund (30.06.2009)	% of Fund (29.05.2009)
A	1(1)	UK Equities	55.2	(56.9)
B	2(2)	Fixed Interest	37.5	(30.3)
C	3(3)	Money Market	6.8	(10.9)
D	4(4)	Other International Equities	0.5	(1.9)



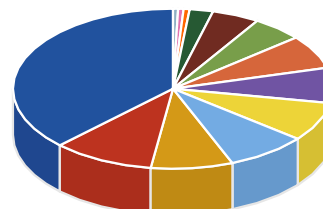
Regional breakdown

Key	Rank	Region	% of Fund (30.06.2009)	% of Fund (29.05.2009)
A	1(1)	UK	93.2	(89.1)
B	2(2)	Money Market	6.8	(10.9)



Sector breakdown

Key	Rank	Sector	% of Fund (30.06.2009)	% of Fund (29.05.2009)
A	1(1)	Fixed Interest	37.5	(30.3)
B	2(2)	Oil & Gas	10.3	(11.4)
C	3(4)	Industrials	8.3	(8.4)
D	4(5)	Consumer Services	8.2	(7.9)
E	5(6)	Health Care	7.9	(7.9)
F	6(7)	Consumer Goods	7.1	(7.2)
G	7(3)	Money Market	6.8	(10.9)
H	8(8)	Financial	5.1	(5.8)
I	9(9)	Telecommunications	4.8	(4.7)
J	10(10)	Technology	2.4	(2.4)
K	11(12)	Basic Materials	0.6	(0.8)
L	12(13)	Utilities	0.6	(0.6)
M	13(11)	Others	0.5	(1.8)



Top ten holdings

Rank	Holding	% of Fund (30.06.2009)	% of Fund (01.01.0001)
1(-)	US TREAS NTS 2.375%	5.7	-
2(-)	US TREASURY NOTE 2.5%	4.4	-
3(3)	ROYAL DUTCH SHELL B ORD	3.7	4.0
4(4)	BP	3.7	4.0
5(5)	GLAXOSMITHKLINE	3.6	3.5
6(6)	UNITED STATES TREAS 1.75%	3.3	3.3
7(7)	HSBC HLDGS	3.2	3.0
8(9)	VODAFONE GROUP	2.6	2.5
9(-)	SWEDEN(KINGDM OF) 3.5% (IDX LKD) 1/12/28	2.5	-
10(-)	SIGNET JEWELERS LTD	2.5	-