

Goldman Sachs Australian Equities WS Fund

31 May 2011

Fund Details	Description
APIR Code	JBW0009AU
Asset Class	Australian Shares
Sub-Asset Class	Large Companies
Benchmark	S&P / ASX 300 (Accum)
Investment Manager	Goldman Sachs Asset Management
Minimum Investment	\$ 50,000*
MER	0.95 (% p.a.)
Income Distributions	Jun, Dec
Redemption Frequency	Daily

* Unless designated by IDPS

Investment Objective

To achieve medium to long-term To achieve medium to long-term To provide income and the potential objective capital growth by investing in capital growth and provide for capital growth by investing in a quality listed Australian companies.

Investment Strategy

The Fund will invest in shares which are Listed on the Australian Stock Exchange, but excluding converting preference shares and property trusts. A minimum of 80% is invested in Shares at all times.

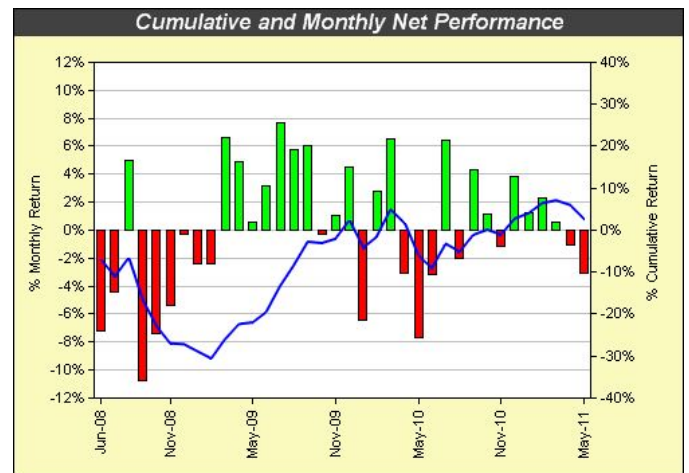
Investor Profile

This fund is suitable for investors with a moderate to high risk tolerance seeking a growth based investment with low levels of income. Investors should expect medium to high levels of volatility in the unit price over short and medium term periods and therefore need to adopt a medium to long term investment horizon of 5+ years when investing in the fund.

Manager Background

From humble beginnings as a merchant and shipping agent in Melbourne, JBWere evolved into a large stockbroking company. In 2003, an agreement between US investment bank Goldman Sachs and JBWere was struck to merge Australian operations under a 45/55% ownership split.

Goldman Sachs Asset Management Australia is a specialist provider of investment management products and services, and forms part of the larger Goldman Sachs Group. Their Australian and New Zealand client base includes some of the industry's largest corporate superannuation funds, wholesale platforms and dealer groups, as well as a large pool of retail clients investing directly or via an adviser. They offer a comprehensive range of active domestic and international portfolios, as well as cash funds and alternative assets. Through their international partnerships with Goldman Sachs Asset Management and Wellington International, LLP, they provide investors with access to more sophisticated portfolios such as hedge funds and long/short global equity funds, as well as a wide range of active global equity funds. Total assets under management approximate A\$13.82 billion.



Performance Statistics		5 Yrs	3 Yrs	1 Yr
Performance (% p.a.)	Fund	4.94	0.86	9.41
	Benchmark	3.19	-1.69	11.14
	Median	3.00	-0.85	9.68

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