

# COMMUNIQUÉ

## announcements



This month we celebrate the birthday of our CEO, Cliff Morris, on the 28<sup>th</sup> of October!  
**HAPPY BIRTHDAY CLIFF!**

## fund facts

### Sirius Fund Returns for September:

Balanced	0.08%
Income	0.93%
Global	0.89%
Global Active	-3.19%

### Sirius Rolling 12-Monthly Returns:

Balanced	-1.69%
Income	5.26%
Global	0.09%
Global Active	-7.31%

## news

### Fund Merge

After careful consideration, we at Sirius made a decision to merge the **Sirius Balanced Growth Fund** and the **Sirius Moderate Growth Fund**.

These two funds were very similar with respect to their underlying fund managers and performance. Our desired outcome from this decision is to improve efficiency with regard to management of the fund. Since its inception, the Balanced Growth fund has been benchmarked to outperform CPI + 3%, but given its moderate risk profile and with the merge, a benchmark of CPI + 4% is much more appropriate. **This change will not impact on performance fees earned on the fund** – it merely highlights the fact that this is a moderate risk fund. We believe that the decision to merge the funds is in the best interest of our clients and that the composition of the merged Fund is sound and we are confident that the diversified structure of the fund will produce solid returns looking ahead.

## COMMUNICATION

### Dear Clients, Business Contacts & Friends,

*This August marked the Fifth Anniversary of the Sirius Funds. We are pleased with how our funds have performed over the past five years, and we are excited to see what the next five will bring. We hope to see all of you at the celebration we will be holding for the anniversary, our CEO Cliff Morris will be joining us for the party as well!*

*Thank you, as always, for your continued support.*

*Best regards,  
Chantal & Staff*

## SIRIUS FUNDS CELEBRATE THEIR FIFTH YEAR

Sirius is celebrating the Five Year anniversary of our funds, and you're invited! Watch your postbox for more information. The celebration will be held on Thursday November 20<sup>th</sup>. Save the date!

See you at the Party!

## FIVE YEAR FUND ANALYSIS

August 2008 marked the fifth anniversary of the Sirius Local Funds. As we celebrate this milestone, it is worth noting that the funds have provided compelling results over the longer term.

As at 31/08/2008, the Sirius Local Funds had R239,465,500.92 under management.

On the five year anniversary of the Sirius Local Funds, we look back over the past 5 years and we are pleased with what we see. The Sirius Funds have outperformed all expectations in the recent difficult market conditions, and we have no doubt that the methodology and philosophy behind it is sound, sustainable and robust.

The graphs below show the downside protection that the Sirius Local Funds has provided when the JSE All Share Index and the MSCI World Index has slipped into negative territory. The graph serves as proof of Sirius' prudent approach and experience in navigating turbulent waters. Disciplined adherence to our investment philosophy has enabled us to endure previous periods of market uncertainty, and to benefit from the investment opportunities that always follow.

**CONGRATULATIONS!**



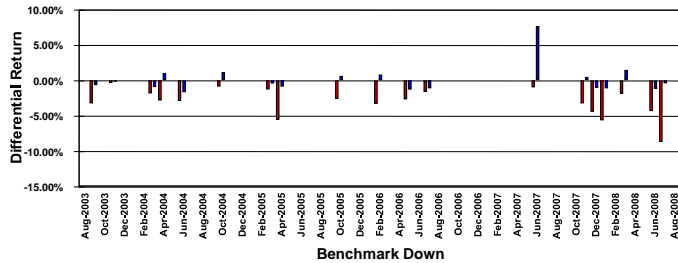
All of us at Sirius Financial Navigation wish to congratulate our Managing Director, Chantal, on her marriage to Sean Redding. They were married on Saturday, October 11<sup>th</sup> and we wish them many years of happiness.

**YEAR END FUNCTIONS**

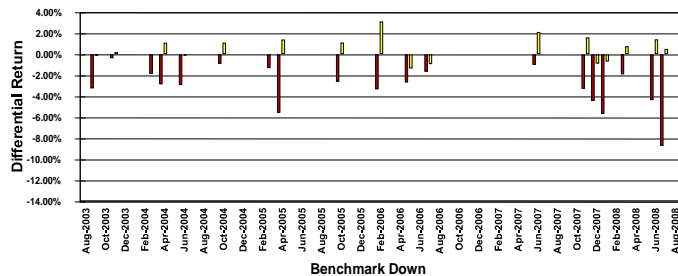
Sirius will be hosting a festive party to wrap up the year – please look out for your invitation in the post. We look forward to seeing you there!



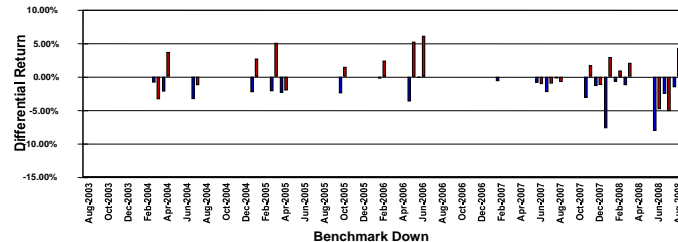
**FIVE YEAR FUND ANALYSIS CONT**



JSE All Share Index Sirius Balanced Growth Fund



JSE All Share Index Sirius Income Fund



MSCI World Index Sirius Global Fund

What differentiates these portfolios from traditional managed funds is their dual investment objective. We do not only aim to maximise ahead-of-inflation returns as you would expect from any long-term investment, but also aim to preserve capital over specified periods.

We are confident that the Sirius Funds are well positioned for current market conditions and to produce superior risk-adjusted returns in the future. We continue to follow the same proven investment philosophy, built on the tenets of focusing on the long-term, and diligently conducting our own research.

We are looking towards the coming years with confidence and enthusiasm, and we are excited about what the next year has in store.

Thanks to all of you who supported the Sirius Funds, and we look forward to working with you for many more to come!

**SEND US YOUR COMMENTS/QUERIES** If you've found this information useful but would like more information or specific advice, please contact us at 031 764 7474 or E-mail: [info@siriusgroup.org](mailto:info@siriusgroup.org)