

**Invest in a Goldman Sachs JBWere Cash Trust ('Cash Trust') account for:**

- attractive returns
- easy access to your money, and
- the security of a diversified portfolio of high quality money market instruments

The Goldman Sachs JBWere Cash Trust is a managed money market fund that seeks to provide a liquid investment at an attractive yield to investors, consistent with the security of a diversified portfolio of high quality money market investments.

**What is a money market fund?**

A money market fund is a managed investment scheme that invests predominantly in short-term debt securities within very strict credit, diversification and maturity guidelines. As a managed investment scheme, the fund, which is itself a distinct, stand-alone legal entity, will purchase securities that are held as part of a segregated pool. For the payment of a management fee, these securities will be managed by an investment manager on behalf of investors who own units or shares in the managed investment scheme. This structure is different from other direct debt investments, such as depositing money with a bank, where the deposit becomes a liability on the bank or issuer's balance sheet. Investors' principal investment in this form of arrangement will be protected by the strength (or otherwise) of the issuer's assets and balance sheet management but may rank lower than other creditors in the event of default (meaning investors may not receive all their capital back).

**What does a money market fund invest in?**

Securities held in money market funds are typically high quality, short-term instruments such as bank accepted bills, certificates of deposit, repurchase agreements, commercial paper, semi-government promissory notes, floating rate notes and call and term deposits. The securities are issued by a wide range of institutions and have varying maturities depending on the funding needs of the issuer.

Larger money market funds will typically hold a broad array of short-term instruments to ensure diversification of issuer and credit risk and will stagger the maturity profile to also ensure adequate liquidity for daily fund flows. These funds will aim to utilise their scale to exploit market opportunities and ultimately provide a superior return to investors.

The value proposition of a money market fund is simple. It should:

- preserve investor capital by diversifying across a range of high quality, short-term instruments
- maximise yield through modest active management and by utilising economies of scale
- offer daily liquidity to ensure the availability of clients' funds by staggering the maturity profile of the fund
- provide ease of use through real time access to cash, and online trading and reporting.

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For more information about the Goldman Sachs JBWere Cash Trust, including the PDS/Prospectus and current rates, please visit our website [www.gsjbw.com/CashProductRates](http://www.gsjbw.com/CashProductRates).

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Units in the Fund are not available for purchase by investors in the US or by any other US person.

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