

March 2009 (reviewed March 2010)

Columbus Retirement Funds and Columbus Stainless Financial Advisor disclaimers

From time to time Columbus Stainless (Pty) Ltd ("Columbus") and / or the Columbus Retirement Funds ("the Funds") contract and / or arrange with and / or facilitate contact with financial advisors to make presentations and or provide financial information and / or advice on a variety of financial topics to employees and / or members of the Funds.

Columbus and the Funds have used reasonable effort and caution in selecting, preparing and providing contact with appropriately qualified and professional financial advisors and in sourcing these services, but cannot warrant or guarantee the accuracy, completeness, adequacy, currency of the information or otherwise that the advisors provide, due to the nature of the financial services industry.

There is absolutely no assurance from Columbus and / or the Funds that any information provided directly or indirectly by the aforementioned financial advisors touching on financial matters during any such contact with the employees and /or members or subsequent thereto is true, correct, or precise or that information so obtained is appropriate for the purposes of making a decision to carry out a transaction or trade, nor does it constitute any form of advice associating Columbus or the Funds therewith (including, but not limited to financial, investment, tax, or legal) amounting to investment advice, or make any recommendations regarding particular financial products, instruments or investments.

It should be understood that, notwithstanding the fact that Columbus or the Funds have facilitated contact between employees and / or members and financial advisors, neither Columbus nor the Funds endorse any advice or otherwise provided by such financial advisors. Employees and / or members should make all decisions whatsoever related to the Funds, including but not limited to their membership of the Funds as well as their investment choices, independently having considered and fully understood the impact or consequences of such choices, seeking where appropriate and at their own expense, independent financial advice should they deem it necessary to assist them in making an informed choice.

Columbus and / or the Funds also does not offer any advice regarding the nature, potential value or suitability of any particular investment, security, investment strategy or otherwise or make any recommendation or endorsement as to any investment, advisor, other service or product, or to any material submitted by any financial advisors.

Columbus and / or Fund officials are not permitted to provide any personal financial advice, even if they are qualified to do so.

Note: Financial Advisors in this context, is used in the broader sense and include companies and / or individuals who are registered financial services providers.