

Unit trust summary

| | South African portfolios | | | | | | | Rand-denominated offshore | |
|--|--|--|--|--|---|--|--|---|--|
| | PSG Equity Fund | PSG Flexible Fund | PSG Balanced Fund | PSG Stable Fund | PSG Diversified Income Fund | PSG Income Fund | PSG Money Market Fund | PSG Global Equity Feeder Fund | PSG Global Flexible Feeder Fund |
| Fund category (ASISA classification) | South African - Equity - General | South African - Multi Asset - Flexible | South African - Multi Asset - High Equity | South African - Multi Asset - Low Equity | South African - Multi Asset - Income | South African - Interest Bearing - Short-term | South African - Interest Bearing - Money Market | Global - Equity - General | Global - Multi Asset - Flexible |
| Investment objective | Provide long-term capital growth and deliver a higher rate of return than that of the South African equity market within an acceptable risk profile | Achieve superior medium- to long-term capital growth through exposure to selected sectors of the equity, bond and money markets | Provide long-term capital growth and a reasonable level of income | Seek to generate a performance return of CPI+3% over a rolling 3-year period, while aiming to achieve capital appreciation with low volatility and low correlation to equity markets through all market cycles | Preserve capital and maximise income returns for investors. The fund conforms to legislation governing retirement funds | Maximise income and preserve capital while achieving long-term capital appreciation as interest rate cycles allow | Provide capital security, a steady income yield and high liquidity | Outperform the average of the world's equity markets, as represented by the MSCI Daily Total Return Net World USD Index (in ZAR) | Achieve superior medium- to long-term capital growth through exposure to selected sectors of the global equity, bond and money markets |
| Benchmark | FTSE/JSE All Share Total Return Index | Inflation +6% | Inflation +5% | Inflation +3% over rolling 3-year period | Inflation +1% | STeFI Composite Index | South African - Interest Bearing - Money Market Mean | MSCI Daily Total Return Net World USD Index (in ZAR) | US inflation +6% (in ZAR) |
| Risk rating | High | Moderate - High | Moderate - High | Moderate | Low - Moderate | Low - Moderate | Low | High | Moderate - High |
| Time horizon | 7 years and longer | 5 years and longer | 5 years and longer | 3 years and longer | 2 years and longer | 1 year and longer | Minimum 1 day | 7 years and longer | 5 years and longer |
| The Fund is suitable for investors who | <ul style="list-style-type: none"> • seek an equity-focused portfolio that has outstanding growth potential • aim to maximise potential returns within an acceptable risk profile • focus on a long-term investment horizon | <ul style="list-style-type: none"> • seek exposure to the equity market but with managed risk levels • aim to build wealth • focus on a medium- to long-term investment horizon | <ul style="list-style-type: none"> • would prefer the fund manager to make the asset allocation decisions • aim to build wealth within a moderate risk investment • have a time horizon of at least 5 years and can withstand short-term market fluctuations • want a balanced portfolio that diversifies the risk over the various asset classes • want long-term retirement savings | <ul style="list-style-type: none"> • have a low risk appetite but require capital growth in real terms • focus on a short- to medium-term investment horizon | <ul style="list-style-type: none"> • have a low risk appetite and an income requirement • want to earn an income, but need to try and beat inflation • focus on a short- to medium-term investment horizon | <ul style="list-style-type: none"> • have a low risk appetite with an income requirement • focus on a short- to medium-term investment horizon | <ul style="list-style-type: none"> • seek capital stability, interest income and high liquidity through a low-risk investment • need an interim investment vehicle or 'parking bay' for surplus funds • focus on a short- to medium-term investment horizon | <ul style="list-style-type: none"> • seek an equity-focused portfolio that has outstanding growth potential • aim to maximise potential returns within an acceptable risk investment • focus on a long-term investment horizon | <ul style="list-style-type: none"> • want a managed solution in offshore markets • want to diversify their holdings across the world • focus on a medium- to long-term investment horizon |
| Net equity exposure | 80% - 100% | 0% - 100% | 0% - 75% | 0% - 40% | 0% - 10% | 0% | 0% | 80% - 100% | 0% - 100% |
| Income distribution | Bi-annually | Bi-annually | Bi-annually | Bi-annually | Quarterly | Quarterly | Monthly | Annually | Annually |
| Minimum investment | R2 000 lump sum, or R250 monthly debit order | R2 000 lump sum, or R250 monthly debit order | R2 000 lump sum, or R250 monthly debit order | R2 000 lump sum, or R250 monthly debit order | R2 000 lump sum, or R250 monthly debit order | R2 000 lump sum, or R250 monthly debit order | R25 000 lump sum | R2 000 lump sum, or R250 monthly debit order | R2 000 lump sum, or R250 monthly debit order |
| Fees (incl. VAT) | Annual management fee: Class A: 1.71% | Annual management fee: Class A: 1.14% + 7.98% of outperformance of high watermark | Annual management fee: Class A: 1.71% | Annual management fee: Class A: 1.71% | Annual management fee: Class A: 1.14% | Annual management fee: Class A: 0.74% | Annual management fee: Class A: 0.57% | Annual management fee: Class A: 0.86% | Annual management fee: Class A: 0.86% |
| Compliance with Prudential Investment Guidelines (Regulation 28) | No | No | Yes | Yes | Yes | No | Yes | No | No |

For full disclosure on all costs and fees, as well as performance fees FAQ, refer to the Minimum Disclosure Documents on our website: www.psg.co.za/asset-management