

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. | Generate a return of CPI+3% over a rolling 3-year period after costs, 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. | 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 World Free NR 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 Index after costs | Inflation +6% | Inflation +5% | Inflation +3% over rolling 3-year period after costs | Inflation +1% | STeFI Composite | South African - Interest Bearing - Money Market Mean | MSCI World Free NR USD Index (in ZAR) | US Inflation +6% |
| Risk rating | High | Moderate - High | Moderate - High | Moderate | Low - Moderate | Low - Moderate | Low | High | Moderate - High |
| The Fund is suitable for: | <p>Investors who:</p> <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 | <p>Investors who:</p> <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 | <p>Investors who:</p> <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 | <p>Investors who:</p> <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 | <p>Investors who:</p> <ul style="list-style-type: none"> have a low risk appetite and with an income requirement want to earn an income, but need to try and beat inflation focus on a short- to medium-term investment horizon | <p>Investors who:</p> <ul style="list-style-type: none"> have a low risk appetite with an income requirement focus on a short- to medium-term investment horizon | <p>Investors who:</p> <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 | <p>Investors who:</p> <ul style="list-style-type: none"> seek an equity-focused portfolio that has outstanding growth potential aim to maximise potential returns within a moderate risk investment focus on a long-term investment horizon | <p>Investors who:</p> <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 | 100% | 0% - 100% | 0% - 75% | 0% - 40% | 0% - 10% | 0% | 0% | 100% | 40% - 75% |
| 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 | R2 000 lump sum |
| Fees | Annual management fee: Class A: 1.71% Class B: 1.14% + 22.8% of outperformance of Benchmark | Annual management fee: Class A: 1.14% + 7.98% of outperformance of High Watermark | Annual management fee: Class A: 1.71% Class B: 1.14% + 7.98% of outperformance of High Watermark | 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% Class B: 0.17% | Annual management fee: Class A: 0.86% | Annual management fee: Class A: 0.86% Class B: 0.29% |
| Compliance with Prudential Investment Guidelines (Regulation 28) | No | No | Yes | Yes | Yes | No | Yes | No | No |