Global unit trust summary

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<th>Rand-denominated</th>
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<td>PSG Global Equity Sub-Fund</td>
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### Fund category (ASISA classification)
- Global Equity
- Global - Multi Asset - Flexible
- Global - Equity - General
- Global - Multi Asset - Flexible

### Denomination
- US Dollar
- Rand

### Investment objective and Strategy
- To invest in worldwide equities with the aim of outperforming the average of the world's equity markets (the "Benchmark").
- The Sub-Funds will seek to achieve its investment objective primarily through investing in securities listed on recognised exchanges around the world. It is designed to remain substantially invested in global equities and will thus be exposed to all risks and rewards of the global equities as selected.

### Benchmark
- MSCI Daily Total Return Net World USD Index

### Risk rating
- High

### Net equity exposure
- 100%

### Income distribution
- This fund does not distribute

### Minimum initial investment
- $5,000 lump sum
- R2 000 lump sum

### Fees (direct)
- 1.50% plus a performance fee of up to 20% of the net trading gain in excess of the benchmark.

### Denomination
- US Dollar
- Rand

### Investment objective and Strategy
- To achieve superior medium- to long-term capital growth through exposure to selected sectors of the global equity, bond and money markets.
- The asset allocation will be actively managed and the selected sectors of the equity portion of the Sub-Fund's portfolio will change from time to time in accordance with changing market conditions and economic trends.

### Benchmark
- MSCI Daily Total Return Net World USD Index (in ZAR)

### Risk rating
- High

### Net equity exposure
- 100%

### Income distribution
- This fund does not distribute

### Minimum initial investment
- $5,000 lump sum
- R2 000 lump sum

### Fees (direct)
- 1.00% plus a performance fee of up to 7% of the net trading gain above the high water mark

### Denomination
- Rand

### Investment objective and Strategy
- To outperform the average of the world's equity markets, as represented by the MSCI Daily Total Return Net World USD Index (in ZAR).
- The portfolio will feed solely into the PSG Global Equity Sub-Fund and will attempt to reduce the comparative risk of loss over an investment period of four or more years. The portfolio aims to achieve capital growth over the long term, with the generation of income not being a main objective.

### Benchmark
- MSCI Daily Total Return Net World USD Index (in ZAR)

### Risk rating
- Moderate - High

### Net equity exposure
- Up to 100%

### Income distribution
- This fund does not distribute

### Minimum initial investment
- $5,000 lump sum
- R2 000 lump sum

### Fees (direct)
- 0.50% plus a performance fee of up to 7% of the net trading gain above the high water mark

Disclaimer: PSG GLOBAL EQUITY FEEDER FUND and PSG GLOBAL FLEXIBLE FEEDER FUND: A feeder fund is a portfolio in which, apart from assets in liquid form, invests in a single portfolio of a collective investment scheme, which levies its own charges and which could result in a higher fee structure for the feeder fund. Collective Investment Schemes in Securities (CIS) are generally medium- to long-term investments. The value of participatory interests (units) or the investment may go down as well as up and past performance is not a guide to future performance. CIS are traded at ruling prices and can engage in borrowing and short selling. Prices are published daily and available on the website www.psg.co.za and in the daily newspapers. Fluctuations in or movements in the exchange rates may cause the value of underlying international investments to go up or down. Fees: A schedule of fees and charges and maximum commissions is available on request from PSG Collective Investments (RF) Limited. Commission and incentives may be paid and, if so, are included in the overall costs. Forwards are used. The portfolios may be capped at any time in order for them to be managed in accordance with their mandates. Different classes of Participatory Interest can apply to these portfolios and are subject to different fees, charges and possibly dividend withholding tax and will thus have differing performances. Performance is calculated for the portfolios and individual investor performances may differ as a result thereof. All performance data is applicable to the entire portfolio and individual investor performance may differ as a result thereof. All performance data for a lump sum, net exchange rate basis.

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