

## MINIMUM DISCLOSURE DOCUMENT

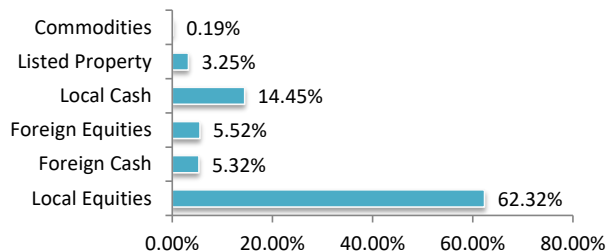
ANNUALISED PERFORMANCE	FUND	BENCHMARK
Quarter	-1.14%	-2.25%
1 year	1.67%	1.55%
3 years	9.37%	8.11%
5 years	9.57%	9.68%
10 years	5.22%	8.08%
Since inception	8.04%	12.00%

RETURNS SINCE INCEPTION	FUND	BENCHMARK
Highest rolling 1-year return	53.65%	53.98%
Lowest rolling 1-year return	-21.45%	-18.42%

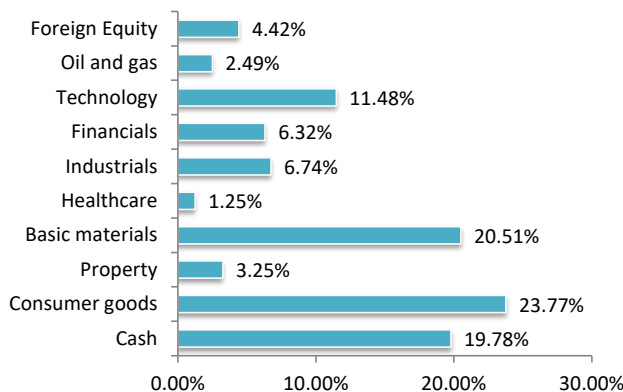
RISK MEASURE	FUND	JSE ALSI TR
Maximum Drawdown	-37.31%	-35.20%
Percentage positive months since inception	60.80%	59.09%

TOP 10 EQUITY HOLDINGS	% OF EQUITY HOLDING
BHP Group Ltd	9%
Shoprite Holdings Ltd	7%
Prosus N.V.	6%
Naspers Ltd	5%
Glencore Xstrata Plc	5%
British American Tobacco Plc	4%
Bid Corp Ltd	4%
Angle American Plc	4%
NEPI Rockcastle S.A.	3%
Anheuser-Busch Inbev SA	3%

### ASSET ALLOCATION



### SECTOR ALLOCATION



### INCOME DISTRIBUTIONS

	CPU
June 2023	0.44 cpu
September 2023	2.74 cpu
December 2023	0.17 cpu
March 2024	1.97 cpu
Paid in the last 12 months	5.33 cpu
12 month historic yield	2.36%

### Fund Objective

To provide returns in excess of the JSE All Share Index Total Return Index over the long-term with lower than average risk of capital loss.

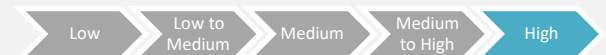
### Fund Features

- Alternate, more efficient vehicle for clients with individual share portfolios due to CGT deferral
- Suitable for investors seeking full exposure to a portfolio which is concentrated in local & foreign equities and therefore exposed to market & currency risks.
- Focus on high quality businesses with good long-term prospects
- Caters for clients who have a high risk profile with a long-term investment horizon
- May underperform the market in the short-term in search of long-term gains.

### ASISA CATEGORY

Sector: Equity – General Portfolio  
Geographic Classification: South African

### Fund Risk Profile



Fund Manager: Mark Huxter – Personal Trust Asset Management (Pty) Limited

Inception Date: 13 July 2009

Fund Size: R835.66 million

Unit Price: 225.72 cents per unit

Units in issue: 370,222,297

Min. Investment: R50,000 lump sum

Benchmark: JSE All Share Total Return Index

Distribution: March, June, September, December

### Fees:

Initial Charge: Negotiable to a maximum of 1% plus VAT

Annual Fund Fee: 1.21% (excluding VAT)

### Total Expense Ratio (see explanatory notes for more info)

	Financial Year:	3 Year Rolling:
Total Expense Ratio (TER)	1.41%	1.41%
Transaction Costs (TC)	0.01%	0.03%
Total Investment Charges (TER+TC)	1.42%	1.44%

A Higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TER's. Transaction costs are a necessary cost in administering the Financial Product and impacts the Financial Product returns. It should not be considered in isolation as returns may be impacted by many other factors over time, including market returns, the type of financial product, the investment decisions of the investment manager and the TER.

### Other Information

Transaction cut off: 14h30 daily

Valuation cut off: 15h00 daily

Bloomberg Code: PTSAEQY

ISIN Code: ZAE000137725.

JSE Code: PTSAE

Prices are published daily in arrears.

Investors can access, free of charge, daily fund prices, quarterly reports, minimum disclosure documents and annual reports on our website at [www.pttrust.co.za](http://www.pttrust.co.za)

**MINIMUM DISCLOSURE DOCUMENT**

**Disclosure**

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**EXPLANATORY NOTES**

<b>3 Year Rolling</b>	1 January 2021 – 31 December 2023
<b>12 month historic yield</b>	All income declared during the previous 12 months, gross of any withholding tax, as a percentage of the NAV price on the date of the MDD.
<b>Annualised</b>	The compound annual growth rate over the performance period measured. Past performance is not indicative of future performance.
<b>Financial Year</b>	1 January – 31 December
<b>Highest &amp; Lowest Returns</b>	Returns achieved over rolling one year periods since inception. Actual annual figures are available to the investor on request.
<b>Maximum Drawdown</b>	Maximum percentage decline over any period. Drawdown is calculated on the total return of the Fund/benchmark.
<b>Percentage positive months</b>	The percentage of calendar months in which the Fund produced a positive monthly return since inception.
<b>Total Expense Ratio (TER)</b>	The percentage of the value of the Financial Product incurred as expenses relating to the administration of the Financial Product.
<b>Transaction Cost (TC)</b>	The percentage of the value of the Financial Product incurred as costs related to the buying and selling of the assets underlying the Financial Product.
<b>Total Investment Charges (TER + TC)</b>	The percentage of the value of the product incurred as costs relating to the investment of the Financial Product.