

PERSONAL TRUST CONSERVATIVE MANAGED FUND

FUND DETAILS AS AT 28 FEBRUARY 2022



GENERAL INVESTOR REPORT

FUND INFORMATION

Fund Objective

To seek long-term capital growth and income returns whilst being managed according to the guidelines provided by Regulation 28 of the Pension Fund Act.

Investor Profile

Suited to retired investors drawing income from their portfolio. Investment horizon in excess of 5 years.

ASISA Classification

Sector: Multi Asset Low Equity Portfolio

Geographic Classification: South African

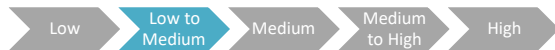
Fund Manager: Glenn Moore – Personal Trust Asset Management (Pty) Ltd

Inception Date: 1 August 2008

Fund Size: R3,864,521,823

Benchmark: Composite

Fund Risk Profile



OVER THE LAST QUARTER, THIS FUND HAS ADHERED TO ITS OBJECTIVES

FUND CLASS	NAV PER UNIT	TOTAL UNITS
A Class	2.071235	1,865,804,110

ASSET ALLOCATION	LATEST QUARTER	PREVIOUS QUARTER
Commodities	1.43%	1.43%
Foreign Bonds	3.25%	3.49%
Foreign Cash	13.32%	14.18%
Foreign Equities	10.08%	11.02%
Inflation Linked Bonds	5.31%	5.21%
Listed Property	4.32%	4.81%
Local Bonds	25.01%	25.65%
Local Cash	8.10%	6.46%
Local Equities	29.19%	27.76%

TOTAL EXPENSE RATIO

	Financial Year: 1 Jan – 31 Dec	3 Year Rolling: 1 January 2019 – 31 December 2021
Total Expense Ratio (TER)	1.44%	1.44%
Transaction Costs (TC)	0.04%	0.06%
Total Investment Charges (TER+TC)	1.48%	1.51%

For more information on this portfolio, see the Fund Factsheet/Minimum Disclosure Document, available on our website: www.personaltrust.co.za

Disclosure

Tel: 021 689 8975

Fax: 086 210 4931

info@ptrust.co.za

www.ptrust.co.za

Personal Trust International Management Company (Pty) Ltd. Reg No. 2005/026983/07 is a registered Collective Investment Scheme manager in terms of the Collective Investment Scheme Control Act, 45 of 2002. Wholly owned Subsidiary of Personal Trust (Pty) Ltd. FSP Licence No. 707. Registered Financial Services Provider. The Management Company is a member of the Association for Savings & Investment SA (ASISA). Assets are managed by approved discretionary Financial Service Providers, Personal Trust Asset Management (Pty) Ltd, operating under FSP number 707, and Sanlam Investment Management (Pty) Ltd, operating under FSP number 579.

Independent Trustee & Custodian: Firststrand Bank Limited

Address: 3 Merchant Place, Ground Floor, Cnr Fredman & Gwen Streets, Sandton, 2196, Johannesburg.

Collective Investment Schemes (CIS) are generally medium to long term investments. The value of the participatory interest may go up as well as down and past performance is not necessarily a guide to future performance. Performance disclosed in the fact sheets is applicable to the respective fund. Performance figures include income distributions, prior to deduction of withholding taxes and are calculated after management fees. Personal Trust International Management Company (Pty) Limited does not provide a guarantee either with respect to the capital or the return of a portfolio. Actual investor performance may differ as a result of the investment date, any initial fee charged, the date of reinvestment and any withholding tax.

Performance figures quoted are from Morningstar for the period ending 28 February 2022 based on a lump sum investment, fully invested for the period measured, using NAV prices which include fees and charges, excluding any initial fees, with income distributions, gross of withholding tax, reinvested on ex-dividend date. Personal Trust International Management Company (Pty) Ltd has the right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate. CIS are traded at ruling prices and can engage in borrowing and scrip lending. During August 2021, the portfolio implemented an indexation strategy for the management of SA Sovereign Bonds. The SA Sovereign Bond portion of the portfolio will be managed to track the S&P South Africa Sovereign Bond 1+Year Index and will be managed by Sanlam Investment Management (Pty) Ltd. Personal Trust remains responsible for the overall management of the strategic asset allocation of the fund, as well as the management of the other assets of the portfolio. There have been no breaches in the fund during the reporting period. Subscription by institutional investors, or by investors deemed to be institutional investors by the Manager, may be permitted by invitation only. The terms of subscription by institutional investors will be concluded at time of invitation. Historic pricing is used. A schedule of fees and charges and maximum commissions is available on request from the company. Commissions and incentives may be paid and if so, would be included in the overall cost. The Fund may invest in portfolios of collective schemes that levy their own charges, which could result in a higher fee structure for the Fund. A Fund of Funds portfolio will invest in portfolios that levy their own charges, which could result in a higher fee structure for the Fund of Funds. In both instances, the charges levied by the portfolios of collective investment schemes into which the Fund invests are reflected in the Total Expense Ratio. A portfolio can invest in foreign securities which may have exposure to potential constraints on liquidity and the repatriation of funds; macroeconomic risks; political risks; foreign exchange risks; tax risks, settlement risks; and potential limitations on the availability of market information. 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.