

MINIMUM DISCLOSURE DOCUMENT

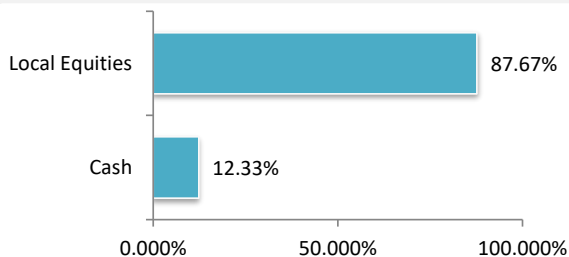
ANNUALISED PERFORMANCE	FUND	BENCHMARK
Quarter	-0.59%	-0.81%
1 year	15.75%	13.17%
3 years	11.26%	11.26%
5 years	7.74%	9.78%
10 years	5.83%	11.22%
Since inception	8.33%	13.03%

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

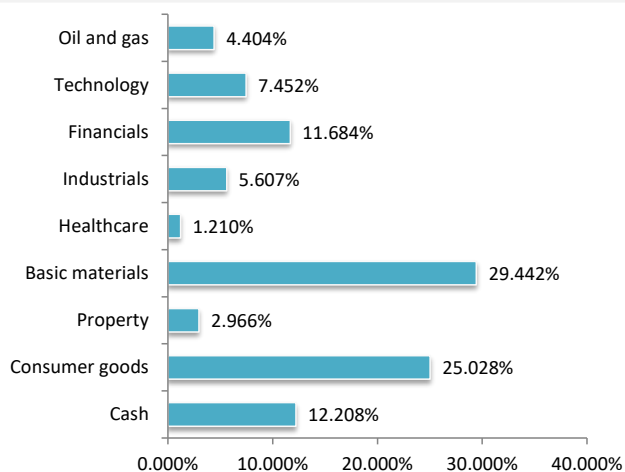
RISK MEASURE	FUND	JSE ALSI TR
Maximum Drawdown	-37.31%	-38.46%
Percentage positive months since inception	62.09%	61.44%

TOP 10 EQUITY HOLDINGS	% OF EQUITY HOLDING
BHP Group Ltd	11%
Shoprite Holdings Ltd	8%
Compagnie Fin Richemont	8%
Anglo American Plc	6%
British American Tobacco Plc	6%
Glencore Xstrata Plc	5%
Impala Platinum Holdings Ltd	5%
Prosus N.V.	4%
Sasol Ltd	4%
Bid Corp Ltd	3%

ASSET ALLOCATION



SECTOR ALLOCATION



INCOME DISTRIBUTIONS

INCOME DISTRIBUTIONS	CPU
June 2021	cpu
September 2021	3.17 cpu
December 2021	cpu
March 2022	1.68 cpu
Paid in the last 12 months	4.86 cpu
12 month historic yield	2.28%

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.

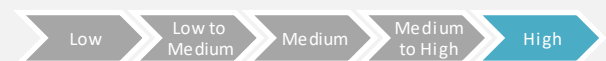
Fund Features

- Alternate, more efficient vehicle for clients with individual share portfolios due to CGT deferral
- Suitable for investors seeking full exposure to the SA equity market
- 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
- Suitable for investors who are looking for outperformance of the South African equity market in varying market conditions. 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: R673.07 million

Unit Price: 212.82 cents per unit

Units in issue: 316,253,422

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)	0.03%	0.05%
Total Investment Charges (TER+TC)	1.43%	1.46%

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.ptrust.co.za

MINIMUM DISCLOSURE DOCUMENT

Disclosure

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Address: Personal Trust House, Belmont Road, Rondebosch, 7700
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Independent Trustee & Custodian: FirstRand Bank Limited, RMB Trustee Services

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

Kindly address any complaints to our Complaints Officer at compliance@ptrust.co.za. 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 30 April 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. 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.

EXPLANATORY NOTES

3 Year Rolling	1 January 2019 – 31 December 2021
12 month historic yield	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.
Annualised	The compound annual growth rate over the performance period measured. Past performance is not indicative of future performance.
Financial Year	1 January – 31 December
Highest & Lowest Returns	Returns achieved over rolling one year periods since inception. Actual annual figures are available to the investor on request.
Maximum Drawdown	Maximum percentage decline over any period. Drawdown is calculated on the total return of the Fund/benchmark.
Percentage positive months	The percentage of calendar months in which the Fund produced a positive monthly return since inception.
Total Expense Ratio (TER)	The percentage of the value of the Financial Product incurred as expenses relating to the administration of the Financial Product.
Transaction Cost (TC)	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.
Total Investment Charges (TER + TC)	The percentage of the value of the product incurred as costs relating to the investment of the Financial Product.