

# PRIME CLARET WORLDWIDE FLEXIBLE FUND OF FUNDS

as at 30 September 2018

## FUND DETAILS

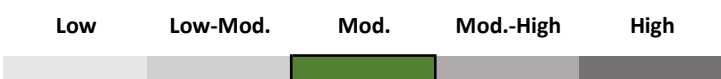
### FUND OBJECTIVE

The primary investment objective of the Prime Claret Worldwide Flexible Fund of Funds is to maximize total returns over the longer term at the risk of greater short term volatility of capital values. This fund is an asset swap fund.

### FUND UNIVERSE

The Prime Claret Worldwide Flexible Fund of Funds will, apart from assets in liquid form, consist solely of participatory interests in Collective Investment Schemes. Investments to be included may, invest in equity securities, property shares, property related securities, non-equity securities and money market instruments both foreign and local. The following asset allocation limitations will apply to the Fund.

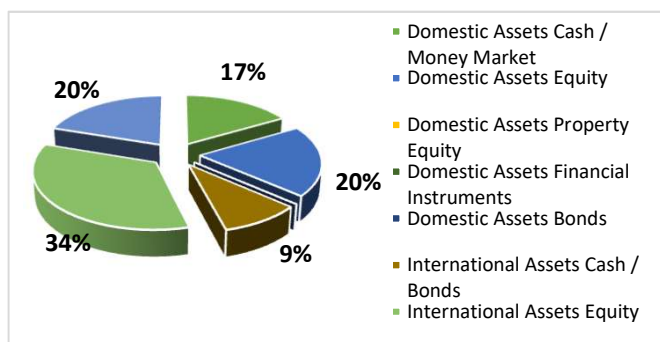
### INVESTOR RISK RATING



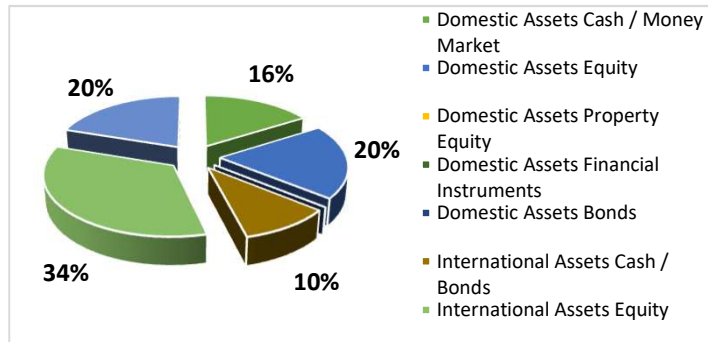
### MANDATE WEIGHTING

	Equity	Money Mkt & FI	Property	Foreign
<b>Min</b>	0%	0%	0%	0%
<b>Max</b>	100%	100%	100%	100%

### ASSET ALLOCATION (Jun 2018)



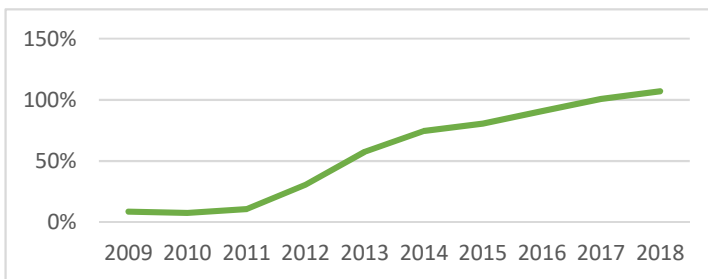
### ASSET ALLOCATION (Sep 2018)



### ANNUALISED RETURNS

	BRANTAM	CPI+5%
<b>1 Year</b>	5.23%	10.26%
<b>3 Years</b>	8.15%	10.75%
<b>5 Years</b>	9.34%	10.69%
<b>7 Years</b>	13.55%	10.84%
<b>10 Years</b>	10.16%	10.67%

### CUMMULATIVE RETURNS



### DISTRIBUTIONS

February 2018 (cpu)		September 2018 (cpu)	
A	0.96	A	0.04
A 1	0.00	A 1	0.00
C	2.43	C	1.53
R	1.38	R	0.26
R 1	1.73	R 1	0.82

### FEE BREAKDOWN

Class	Total Expense Ratio*	Trans. Costs**	Total Inv. Charge***
A	2.89	0.08	2.97
A1	2.36	0.08	2.44
C	1.65	0.08	1.73
R	2.62	0.08	2.70
R 1	2.24	0.08	2.32

\*TER: Expenses related to the administration of the Financial Product. 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.

\*\*TC: Costs relating to the buying and selling of the assets underlying the financial product.

\*\*\*Total Investment Charge: Transaction costs are a necessary cost in administering the Financial Product and impacts 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. Inclusive of the TER, a performance fee of 0.00% of the net asset value of the class of the Financial Product was recovered.

The Fund remains within the reporting fund regime as at the date of this report.

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**BRANTAM**  
FINANCIAL SERVICES

## FUND SECTOR ALLOCATION

Financial	4.97%
Consumer	10.22%
Healthcare	0.25%
IT	3.76%
Other Industrial	0.57%
Local Cash	16.08%
Foreign Equities	34.05%
Global Property	19.91%
Global Cash&Bonds	10.19%
	<b>100%</b>

## FUND MANAGER RETURNS

	1 Quarter	1 Year
<b>Local Cash</b>		
Prime	2.02%	8.27%
<b>Global Equity</b>		
Coronation	-2.52%	-9.55%
Old Mutual	6.40%	17.25%
Investec	7.20%	11.70%
<b>Global Property</b>		
Stanlib	0.98%	8.39%
<b>Global Cash</b>		
ABSA	1.83%	3.17%

## FUND FACTS

<b>Advisor:</b>	Brantam Financial Services	<b>Minimum Initial Inv:</b>	R 50,000 lump sum
<b>Contact:</b>	T (011) 789-1255 F (011) 789-1292		R 1,000 debit order
<b>Website:</b>	<a href="http://www.brantam.co.za">www.brantam.co.za</a>	<b>Management Company:</b>	Prime Collective Investment Schemes Management Company (RF) (Pty) Ltd
<b>Trustee:</b>	Societe Generale Security Services	<b>Contact:</b>	T (010) 594-2100 F 086 642-1880
<b>Trustee Contact:</b>	(T) 011 448 8800	<b>Physical Address:</b>	Hurlingham Office Park, Building B 1 <sup>st</sup> Floor, Suite 7, 59 Woodlands Avenue, Hurlingham, Sandton
<b>Auditors:</b>	Grant Thornton	<b>Email:</b>	<a href="mailto:save@primeinvestments.co.za">save@primeinvestments.co.za</a>
<b>Administrator:</b>	Global Independent Administrators	<b>Industry Membership:</b>	ASISA
<b>Classification:</b>	Worldwide – Multi Asset – Flexible	<b>Income Declaration:</b>	February & August
<b>Inception Date:</b>	1-Mar-06	<b>Income Distribution:</b>	March & September
<b>Initial Fee:</b>	Nil		
<b>Annual Service Fee:</b>	Class A: 1.3965% (Incl. VAT) Class B: 1.2255% (Incl. VAT) Class C: 0.1995% (Incl. VAT)		

	Jul-18	Aug-18	Sep-18
<b>Fund Size (R):</b>	169 217 845	185 950 440	176 595 770
<b>Fund Units:</b>	68 225 622	68 146 608	67 619 441

\*All figures have been rounded to the nearest Rand & Unit

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FINANCIAL SERVICES

## COMMENTARY

The Claret fund returned 2.45% for Q3 2018. 80% of the fund exposure gave a positive return for the quarter. Global property, global equities, local cash as well as our Pound exposure contributed to this gain. Only the emerging markets holding detracted from performance. The Rand/USD weakened around 2% which also boosted the Claret performance.

## DISCLAIMER

This is a minimum disclosure document and general investor report. Collective Investment Schemes are generally medium to long term investments. The value of participatory interests may go down as well as up. The manager does not provide any guarantee either with respect to the capital or the return of a portfolio. Past performance is not necessarily an indication of future performance. CIS's are traded at ruling prices and can engage in borrowing and scrip lending. Different classes of units apply to these portfolios and are subject to different fees and charges. A schedule of fees and charges and maximum commissions is available on request from the manager. The manager has a right to close portfolios to new investors in order to manage them more efficiently in accordance with their mandates. Forward pricing is used. The manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income. Dealing prices are calculated on a net asset value and auditor's fees, bank charges and trustee fees are levied against the portfolios. Performance is calculated for the portfolio, as well as that the individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. Lump sum investment performances are quoted. Income distributions are included in the calculations. Performance numbers and graphs are sourced from Brantam Financial Services (Pty) Ltd. NAV to NAV figures have been used. The investment performance is calculated after taking the actual initial fees and all ongoing fees into account. The reinvestment of income is calculated on the actual amount distributed per participatory interest by using the ex-dividend date NAV price of the applicable class of the portfolio, irrespective of the actual reinvestment date. Risk profile of the fund ranges from low risk to high risk with a low risk potentially associated with lower rewards and a high risk with potentially higher rewards. Foreign securities may be included in the portfolio from time to time and as such may result in the following: 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. One can also obtain additional information on Prime products on the Prime CIS website and all price related queries or information is readily available on request. Fund of funds are portfolios that invests in portfolios of collective investment schemes that levy their own charges, which could result in a higher fee structure for the fund of funds. The daily cut off time is 14:00 for trades and the valuation point is 17:00. Prices are published on Finswitch by 10:00 daily. Prime Collective Investment Schemes Management Company (RF) (Pty) Ltd is registered as a Collective Investment Scheme Manager in terms of Section 5 of the Collective Investment Schemes Control Act and is a member of ASISA.