

PRIME SHIRAZ PRUDENTIAL AGGRESSIVE FUND OF FUNDS

as at 31 December 2018

FUND DETAILS

FUND OBJECTIVE

The primary investment objective of the Prime Shiraz Prudential Aggressive Fund of Funds is to achieve superior growth of capital over the longer term at the risk of greater short term volatility of capital values. This portfolio will be managed in accordance with Reg. 28.

FUND UNIVERSE

The Prime Shiraz Prudential Aggressive Fund of Funds will, apart from assets in liquid form, consist solely of participatory interests in Collective Investment Schemes. The following asset allocation limitations will apply to the Fund:

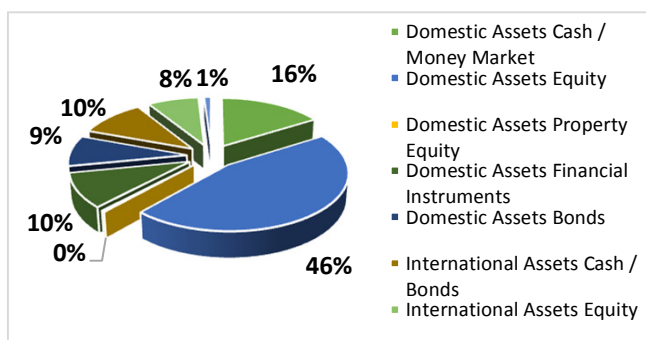
INVESTOR RISK RATING



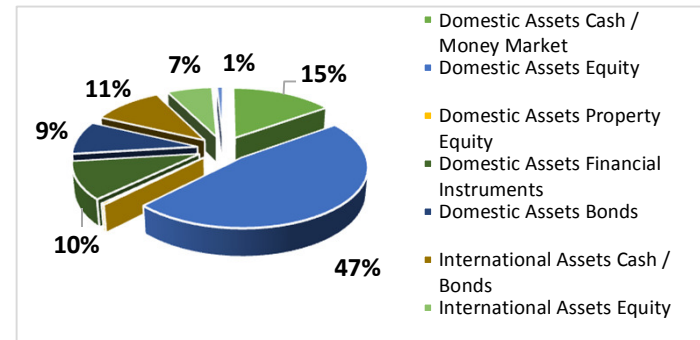
MANDATE WEIGHTING

	Equity	Money Mrkt & FI	Property	Foreign
Min	61%	0%	0%	0%
Max	75%	34%	25%	25%

ASSET ALLOCATION (Sept 2018)



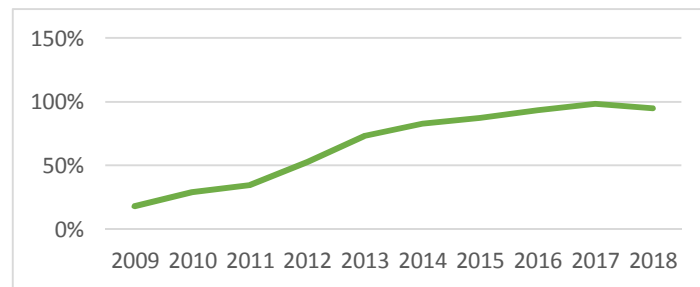
ASSET ALLOCATION (Dec 2018)



ANNUALISED RETURNS

	BRANTAM	CPI+5%
1 Year	-3.24%	10.56%
3 Years	2.69%	10.91%
5 Years	4.37%	10.80%
7 Years	8.53%	10.82%
10 Years	9.33%	10.76%

CUMMULATIVE RETURNS



DISTRIBUTIONS

February 2018 (cpu)		September 2018 (cpu)	
A	2.92	A	2.62
A 1	3.46	A 1	3.37
B	3.10	B	2.95
C	4.19	C	4.03
R	3.29	R	3.14
R 1	3.59	R 1	3.44

FEE BREAKDOWN

Class	Total Expense Ratio*	Trans. Costs**	Total Inv. Charge***
A	2.59	0.33	2.92
A1	1.97	0.33	2.30
B	2.35	0.33	2.68
C	1.32	0.33	1.65
R	2.17	0.33	2.50
R 1	1.88	0.33	2.21

*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.