

# PRIME CLARET WORLDWIDE FLEXIBLE FUND OF FUNDS (Class A)

as at 30 June 2019

## 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.

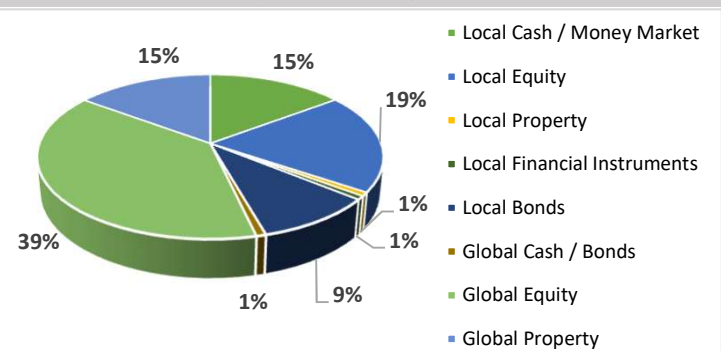
## INVESTOR RISK RATING



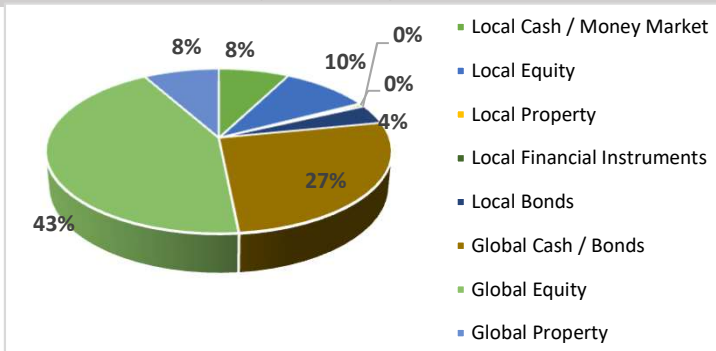
## MANDATE WEIGHTING

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

## ASSET ALLOCATION (March 2019)



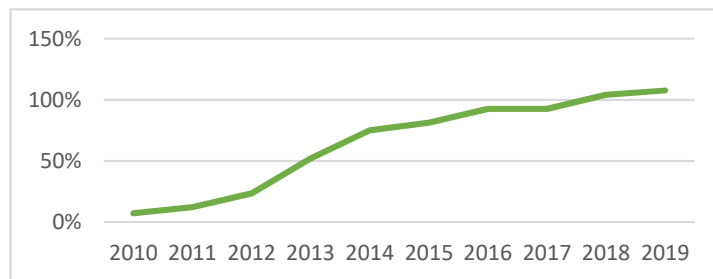
## ASSET ALLOCATION (June 2019)



## ANNUALISED RETURNS

	BRANTAM	CPI+3%
<b>1 Year</b>	2,32%	7,66%
<b>3 Years</b>	4,64%	7,99%
<b>5 Years</b>	6,57%	8,20%
<b>7 Years</b>	11,37%	8,51%
<b>10 Years</b>	10,19%	8,37%

## CUMMULATIVE RETURNS



## DISTRIBUTIONS

August 2018 (cpu)		February 2019 (cpu)	
A	0,04	A	0,48
A 1	0,00	A 1	0,00
C	1,53	C	1,98
R	0,26	R	0,88
R 1	0,82	R 1	1,23

## FEE BREAKDOWN

Class	Total Expense Ratio*	Trans. Costs**	Total Inv. Charge***
A	2,03	0,01	2,04
A1	1,53	0,01	1,54
C	0,83	0,01	0,84
R	1,79	0,01	1,80
R 1	1,41	0,01	1,42

\*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	1,80
Consumer	2,10
Healthcare	1,20
Technomedia	0,30
IT	1,70
Resources	2,60
Preference Shares	0,38
Local Property	0,38
Local Bonds	3,78
Local Cash	7,69
Foreign Equities	43,35
Global Property	8,23
Global Cash & Bonds	26,51

## FUND MANAGER RETURNS

	1 Quarter	1 Year
<b>Local Cash</b>		
Prime	2,06%	8,33%
Laurium Capital*	2,19%	2,00%
<b>Global Equity</b>		
Prime Claret International**	-0,71%	0,09%
Prime Global***	0,11%	5,67%

\*1 year figure calculated since inception - 1 March 2019

\*\*1 year figure calculated since inception - 13 March 2019

\*\*\*1 year figure calculated since inception - 18 July 2018

## 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>	28 Peter Place, Lyme Park, Johannesburg, 2060
<b>Auditors:</b>	Deloitte	<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>	01 Mar 06	<b>Income Distribution:</b>	March & September
<b>Initial Fee:</b>	Nil		
<b>Annual Service Fee:</b>	Class A: 1.40875% (Incl. VAT) Class B: 1.23625% (Incl. VAT) Class C: 0.20125% (Incl. VAT)		

	Apr 19	May 19	Jun 19
<b>Fund Size (R):</b>	R 177 229 490	R 332 125 458	R 334 542 777
<b>Fund Units:</b>	67 081 190	128 864 276	128 764 912

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

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FINANCIAL SERVICES

## COMMENTARY

At the end of the 1st quarter the fund was restructured. From mid March 2019 the fund applied a more passive approach to global market exposure. Equity and bond markets in the developed countries mostly held their ground, while the US stock markets showed strong returns. The Rand depreciated slightly since Q2 2018 which improved the funds performance, while it strengthened in the second quarter of 2019 which negatively impacted the return.

## 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.