



Truffle

Asset Management



CIS DISCLOSURE 2022

The value of experience

Reference: CIS Disclosure

Sanlam Collective Investments (RF) Pty Ltd, a registered and an approved Manager in Collective Investment Schemes in Securities. Collective investment schemes are generally medium- to long-term investments. Past performances are not necessarily a guide to future performances, and that the value of investments /units / unit trusts may go down as well as up. A schedule of fees and charges and maximum commissions is available from the Manager on request. Additional information of the proposed investment, including brochures, application forms and annual or quarterly reports, can be obtained from the Manager, free of charge. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. Performance is based on NAV-to-NAV calculations with income reinvestments done on the ex-div date. Collective investments are calculated on a net asset value basis, which is the total market value of all assets in the portfolio including any income accruals and less any deductible expenses such as audit fees, brokerage and service fees. Performance is calculated for the portfolio and the individual investor performance may differ as a result of initial fees, the actual investment date, and the date of reinvestment and dividend withholding tax. Income funds derive their income primarily from interest bearing instruments. The yield is a current and is calculated on a daily basis. Annualised return is the weighted average compound growth rate over the period measured. Investments in foreign instruments which could be accompanied by additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information. The manager has the right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate. Sanlam Collective Investments (RF) (Pty) Ltd retains full legal responsibility for the co-named portfolios. Management of the portfolio is outsourced to Truffle Asset Management (Pty) Ltd, (FSP) Licence No. 36584, an Authorised Financial Services Provider under the Financial Advisory and Intermediary Services Act, 2002. Standard Bank of South Africa Ltd is the appointed Trustee of the Sanlam Collective Investments Scheme.

Truffle Asset Management (Pty) Ltd

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Truffle is an authorized Financial Services Provider (Category I, and II). FSP number: 36584