

A Cell of The Offshore Mutual Fund PCC Limited  
Minimum Disclosure Document (MDD) as at 31 July 2017  
Assets Managed by Platinum Portfolios

### INVESTMENT OBJECTIVE

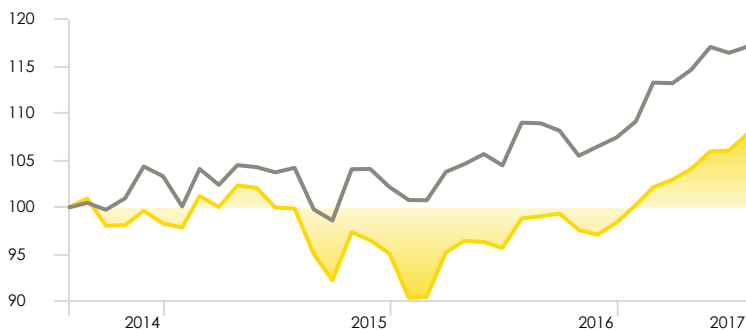
The primary investment objective of the fund is to achieve long-term capital appreciation through investment in a diversified range of global asset classes and currencies. The fund will seek to outperform the US Dollar based return on the Morgan Stanley Capital International World Index over a 3 - 5 year period with reduced risks.

### INVESTMENT STRATEGY

The investment policy will emphasise the use of geographically spread equity, property and fixed interest investments to achieve its objective of providing risk adjusted returns. The Fund will be managed with an equity bias over time with an expected average equity exposure of between 65% - 75% of its assets over any rolling 3 - year period.

### PORTFOLIO PERFORMANCE

Time Period: 2014/08/01 to 2017/07/31



Platinum Global Managed USD Acc 117.1 Cat. Ave. 107.9

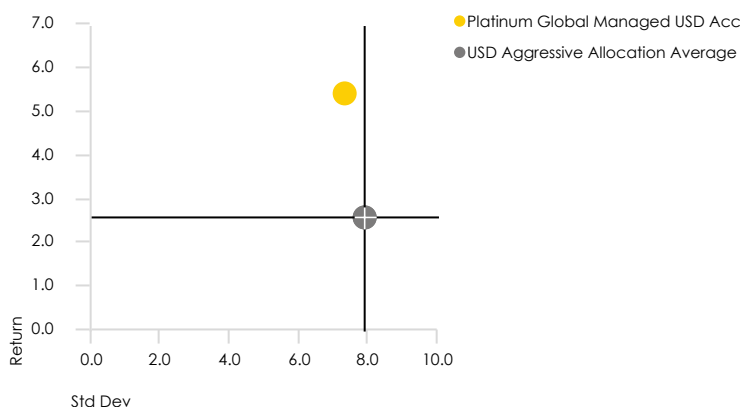
### MONTHLY RETURNS

	Aug'16	Sep'16	Oct'16	Nov'16	Dec'16	Jan'17	Feb'17	Mar'17	Apr'17	May'17	Jun'17	Jul'17
Fund	-0.07	-0.71	-2.46	0.92	0.92	1.59	3.77	-0.05	1.26	2.11	-0.53	0.59
Cat. Ave.	0.17	0.24	-1.74	-0.34	1.32	1.91	1.95	0.81	1.40	1.79	0.13	1.71

### ANNUALISED (%)

	YTD	1 Year	2 Year	3 Year
Fund	8.99	7.43	6.01	5.41
Cat. Ave.	10.10	9.70	3.95	2.55

### RISK REWARD



Source: Morningstar Direct

### FUND INFORMATION

Portfolio Manager:	Platinum Portfolios
Launch date:	28 May 2013
Portfolio Value ZAR:	R243 046 934
NAV Price (Fund Inception):	1.00
NAV Price as at month end:	1.27
ISIN Number:	GG00B84DYH55
SEDOL:	B84DYH5
Bloomberg:	GIMPLGM GU

Fund Category:	USD Aggressive Allocation
Minimum Lump sum:	USD 15 000
Dealing:	weekly (first business day)
Valuation time:	21h00 business day prior to dealing
Unit type:	accumulation

### FEE STRUCTURE

Initial Fee:	0%
Annual Management fees	
Administrator:	0.30%
Fund Advisor Fee:	1.00%
Performance Fee:	No
Total Expense Ratio (TER) (annualised):	1.47%

### Risk Profile



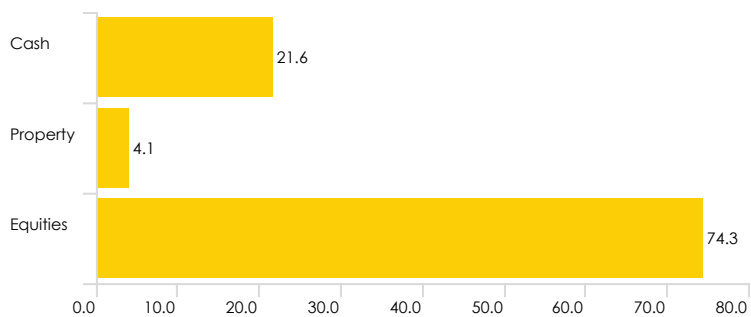
**Money Market:** Capital losses for investors are unlikely but possible if an issuer of one of the instruments held in the fund defaults.

**Income:** Permanent Capital loss for investors is possible if an issuer of one of the instruments held in the fund defaults. As this is the principal return driver of the fund it is also the principal risk of the portfolio. Significant widening in credit spreads on instruments held in the fund can result in short term capital volatility but not permanent capital loss.

**Equity:** The portfolio is concentrated which comes with the risk of more volatile returns relative to the broader market when the stocks invested in underperform.

**Foreign exposure:** This portfolio is permitted to invest in foreign securities which, within portfolios, may have additional material risks, depending on the specific risks affecting that country, such as: potential constraints on liquidity and the repatriation of funds; macroeconomic risks; political risks; foreign exchange risks; tax risks; and potential limitations on the availability of market information. Fluctuations or movements in the exchange rates may cause the value of underlying international investments to go up or down. Investors are reminded that an investment in a currency other than their own may expose them to a foreign exchange risk.

## ASSET ALLOCATIONS



## TOP HOLDINGS %

Company	Percentage
Berkshire Hathaway Inc B	7.02
STOUT STANLIB Global Property B2 Acc	4.12
Comcast Corp Class A	3.31
Aflac Inc	2.93
Medtronic Inc	2.80
Johnson & Johnson	2.78
Apple Inc	2.77
General Electric Co	2.59
Colgate-Palmolive Co	2.54
Diageo PLC ADR	2.51

## FAIS CONFLICT OF INTEREST DISCLOSURE

Please note that in most cases where the FSP is a related party to Platinum Portfolios (Pty) Ltd, Platinum Portfolios (Pty) Ltd and/or the distributor earns additional fees apart from the FSP's client advisory fees. It is the FSP's responsibility to disclose additional fees to you as the client.

## ADMINISTRATOR

JTC Group Fund Solutions (Guernsey) Limited

Ground Floor, Dorey Court, Admiral Park, St Peter Port, Guernsey, GY11 2HT  
Block B, Centry Falls, Century Boulevard, Century City, Milnerfontein, South Africa, 7441

Telephone: +44 (0) 1481 702 400  
+27 (0) 21 529 4860

Web: [www.jtcgroup.com](http://www.jtcgroup.com)  
Email: [platinum@jtcgroup.com](mailto:platinum@jtcgroup.com)

## MANAGEMENT COMPANY

Guernsey International Management Co Ltd

Dorecy Court, Admiral Park, St Peter, Gurensy, GY1 2HT

Telephone: +44 (0) 1481 710607  
Fax: +44 (0) 1481 734546

## CUSTODIAN

BNP Paribas Securities Services SCA, Guernsey Branch

BNP Paribas House, St Julian's Avenue, St Peter Port, Guernsey GY1 1 WA, Channel Islands

## INVESTMENT ADVISOR

Platinum Portfolios (Pty) Ltd  
Registration No: 2000/003145/07

An authorised Financial services provider, FSP No: 641

Block F, Pinmill Farm, 164 Katherine Street, Strathovan 2013  
PO Box 782755, Sandton, 2146

Telephone: +27 (0) 11 262 4820  
Facimile: +27 (0) 11 262 4870

Email: [platinum@platinumportfolios.com](mailto:platinum@platinumportfolios.com)  
Web: [www.platinumportfolios.com](http://www.platinumportfolios.com)

## DISCLOSURES

The Platinum Global Managed fund is a cell of The Offshore Mutual Fund PCC Limited (the "Manager") Registration Number 51900. The Company is an open-ended investment company, which was registered with limited liability in Guernsey on 20 May 2010. The Company is an umbrella company constituted as a Protected Cell Company under the Companies Law. The provisions of the Companies Law enable a company to which it applies to create one or more cells for the purpose of segregating and protecting the assets within those cells so that, on the basis that the company complies with the conditions laid down by the Companies Law, liabilities of the company attributable to one cell can only be satisfied out of the assets of that cell and even if those assets are insufficient, recourse cannot be had to the assets of any other cell. The Company is registered with Limited Liability in Guernsey and authorized by the Guernsey Financial Services Commission as a Collective Investment Scheme of Class B. The Platinum Global Managed fund was approved by the Financial Services Board under the Collective Investment Schemes Control Act, 2002 on 18 February 2013. Platinum Portfolios (Pty) Ltd, registration no. 2000/003145/07, an authorized discretionary financial services provider (FSP No: 641) is responsible for managing the assets of this cell. Investments into the Platinum Managed fund should be a medium to long-term investment. The value of the shares may go down as well as up and past performance is not necessarily a guide to the future. Short term borrowing will be allowed to the amount of 10% of the value of the Cell and will only be permitted for purposes of the redemption of Participating Shares. The Fund may enter into hedging transactions where it has acquired investments not denominated in its base currency. Currency risk may be hedged, at the discretion of the Manager. The margins and premiums payable for such transactions shall not exceed the Net Asset Value of the Fund. A schedule of fees and charges and maximum commissions is available on request from the Manager. The cell is valued weekly at 23h00, on the business day preceding dealing day. The latest prices may be viewed at [www.platinumportfolios.com](http://www.platinumportfolios.com). Instructions must reach the Manager before 10h00 of the first business day of the week. The Manager does not provide any guarantee, either with respect to the capital or the return of this cell. Additional information on the Platinum Global fund can be obtained, free of charge from [www.platinumportfolios.com](http://www.platinumportfolios.com) or may be requested from the Manager. The cell complies and is managed within the investment restrictions and guidelines for Foreign Collective Investment Schemes. The Platinum Global Managed fund is approved in terms of Section 65 of the Collective Investment Schemes Control Act, No 45 of 2002 ("the Act"); Notice 2076 of 2003 as amended by notice 1502 of 2005 ("the conditions"). The Total Expense Ratio (TER) is disclosed as the percentage of the average NET Asset Value of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio and underlying portfolios. The TER is calculated quarterly. A higher TER ratio does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's. Individual investor returns may differ as a result of fees, actual date(s) of investment, date(s) of reinvestment or income and withholding tax. Annualized returns, also known as Compound Annualized Growth Rates, are calculated from cumulative returns; they provide an indication of the average annual return achieved from an investment that was held for the stated time period. Actual annual figures are available from the Manager on request. Performance figures quoted are from Morningstar, for a lump sum investment, using NAV-NAV prices with income distributions reinvested. This document should not be seen as an offer to purchase any specific product and is not to be construed as advice. Investors are encouraged to obtain independent professional investment and taxation advice before investing in this fund.