



# PTIF Quarterly Distribution



There has been significant media coverage about the overall improvement in financial markets, particularly Australia, since the lows of March 2009. It is important that the Public Trustee is able to help you understand how this improvement is reflected in the value of your investments.

## **How is the value of my investment calculated?**

The total value of your investments is calculated by the number of units held multiplied by the unit price. This includes the market value of the investments as well as the income generated by those investments.

## **What is a Distribution?**

The payments you receive from your fund, otherwise known as distributions, are issued on a quarterly basis and are based on your fund's income adjusted for any carried forward losses. The net amount is then available for distribution.

At this point in the economic cycle there are still some carried forward losses that must be offset against current earnings before the distributions are made. This may result in no distribution being paid for the quarter. This situation is not unique to the Public Trustee's funds and our experience is consistent with other funds across the industry (including super funds and managed funds).

To help you understand more about what's happened to the market and how this impacts your investment, we have the enclosed Quarterly Market Report.

*For further information, please read Frequently Asked Questions, available on our website:*  
**[www.pt.qld.gov.au](http://www.pt.qld.gov.au)**

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