

Investor Profile

The PMK Multi-strategy Hedge Fund Portfolio is suitable for investors seeking returns that are in excess of inflation over the short term and who are looking to diversify returns away from the traditional asset classes. The Portfolio is suitable for investors who have an investment horizon of three years and longer.

Investment Objective

The Portfolio will aim to achieve performance returns in excess of the Short-Term Fixed Interest (STeFI) Composite Index + 3% through the market cycle. This will be achieved through accessing alternative risk premia achieved through investing in retail investor hedge fund strategies.

Investment Strategy

In order to achieve the investment objective, the Portfolio will, apart from assets in liquid form, consist solely of participatory interest in retail investor hedge funds or similar schemes, which will be constructed within a moderate risk framework. The underlying retail investor hedge funds are permitted to invest in listed and unlisted financial instruments in line with conditions as determined by the Registrar from time to time. The Portfolio will predominantly invest in South African markets but is however permitted to include investments in offshore jurisdictions, subject to the investment conditions determined by legislation from time to time.

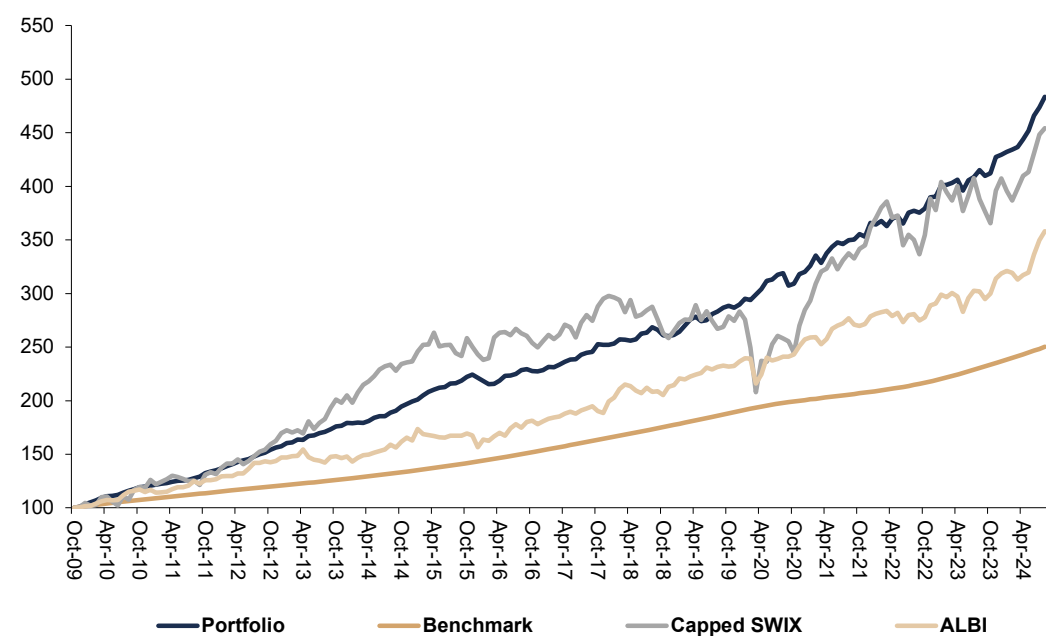
Fund Risk Profile

| | | |
|-----------------------------|---|-----------|
| Moderate | The portfolio typically has moderate equity exposure and utilises leveraging, which may result in capital volatility over the shorter term. | |
| Risk of Capital Loss | Very low | Very high |
| Investment horizon | Very short | Very long |

Portfolio Holdings

| Fund Name | Allocation |
|---|----------------|
| 36ONE FR Retail Hedge Fund (1) | 20.00% |
| Amplify SCI Absolute Income Retail Hedge Fund (A1) | 20.00% |
| Amplify SCI Diversified Income Retail Hedge Fund (A1) | 20.00% |
| Fairtree - Wild Fig Multi Strategy FR Retail Hedge Fund (1) | 20.00% |
| Peregrine Capital Pure Hedge H4 Retail Hedge Fund (A) | 20.00% |
| Total | 100.00% |

Cumulative Return



The investment performance is for illustrative purposes only. The investment performance is calculated by taking the actual initial fees and all ongoing fees into account for an investment of R100 and income is reinvested on the reinvestment date.

Portfolio information and fees (fees include VAT)

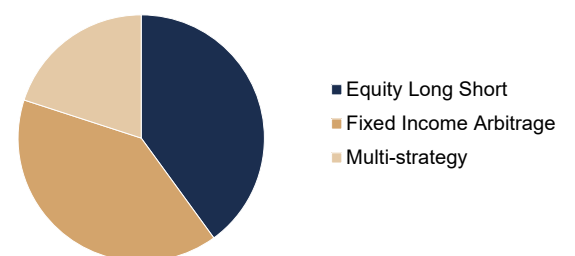
| | |
|--|-----------------------|
| Benchmark | STeFI Composite Index |
| Inception Date | 31 August 2020 |
| Investment Term | 3+ years |
| Regulation 28 Compliant | No |
| Currency | ZAR |
| Platform Availability | Momentum Wealth |
| Portfolio Management Fee | 0.69% |
| Annual Management Fee (AMF)* | 1.34% |
| Total Investment Charges (TIC)* | 2.76% |

*This is an estimated AMF and TIC based on the weighted average of the collective investment schemes in which the portfolio invests. These have been calculated using the latest available data from Morningstar and Finswitch.

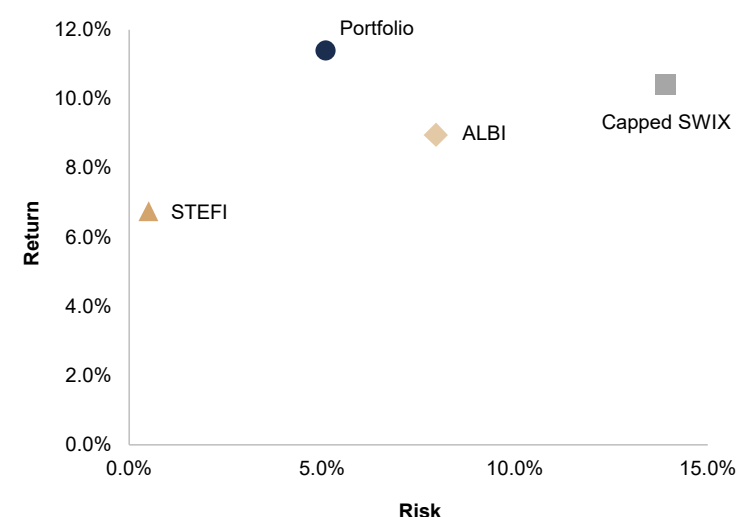
| Performance | Portfolio | Benchmark |
|-------------------------|-----------|-----------|
| 1 Month | 2.09% | 0.69% |
| 3 Months | 7.04% | 2.08% |
| 6 Months | 11.39% | 4.21% |
| 1 Year | 16.44% | 8.56% |
| 3 Years | 11.39% | 6.75% |
| 5 Years | 11.29% | 6.10% |
| 7 Years | 10.23% | 6.44% |
| 10 Years | 9.87% | 6.61% |
| Since Inception* | 10.95% | 6.01% |
| Year-to-date | 12.61% | 5.62% |

* Inception date of the portfolio - 31 August 2020

Strategy Allocation



3-Year Risk Return Scatter



Monthly Returns

| | | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|------|-----------|--------|--------|--------|-------|--------|--------|--------|-------|--------|-------|--------|-------|--------|
| 2019 | Portfolio | 1.16% | 2.13% | 2.13% | 1.01% | -1.55% | 0.34% | 2.08% | 0.88% | 1.24% | 0.66% | -0.60% | 1.03% | 10.93% |
| | Benchmark | 0.60% | 0.55% | 0.61% | 0.59% | 0.61% | 0.59% | 0.61% | 0.60% | 0.57% | 0.59% | 0.56% | 0.58% | 7.29% |
| 2020 | Portfolio | 1.77% | -0.39% | 1.78% | 1.66% | 2.58% | 0.41% | 1.41% | 0.49% | -3.65% | 0.52% | 2.95% | 0.66% | 10.51% |
| | Benchmark | 0.58% | 0.54% | 0.57% | 0.52% | 0.50% | 0.44% | 0.42% | 0.39% | 0.35% | 0.34% | 0.31% | 0.31% | 5.39% |
| 2021 | Portfolio | 1.74% | 2.89% | -2.00% | 2.69% | 1.75% | 1.28% | -0.45% | 1.07% | 0.15% | 1.42% | -0.62% | 3.60% | 14.23% |
| | Benchmark | 0.31% | 0.28% | 0.31% | 0.30% | 0.31% | 0.31% | 0.32% | 0.32% | 0.31% | 0.32% | 0.32% | 0.34% | 3.81% |
| 2022 | Portfolio | -0.40% | 0.92% | -1.35% | 1.95% | 0.60% | -1.85% | 2.77% | 0.52% | -0.51% | 1.05% | 2.76% | 0.17% | 6.71% |
| | Benchmark | 0.34% | 0.32% | 0.36% | 0.36% | 0.39% | 0.40% | 0.43% | 0.45% | 0.46% | 0.51% | 0.51% | 0.56% | 5.21% |
| 2023 | Portfolio | 2.66% | 0.16% | 0.42% | 0.77% | -2.54% | 2.45% | 0.72% | 1.64% | -1.36% | 0.62% | 3.71% | 0.45% | 9.98% |
| | Benchmark | 0.58% | 0.54% | 0.61% | 0.61% | 0.65% | 0.65% | 0.68% | 0.69% | 0.68% | 0.70% | 0.68% | 0.70% | 8.06% |
| 2024 | Portfolio | 0.62% | 0.47% | 0.60% | 1.65% | 1.76% | 3.10% | 1.69% | 2.09% | | | | | 12.61% |
| | Benchmark | 0.70% | 0.65% | 0.70% | 0.68% | 0.70% | 0.67% | 0.70% | 0.69% | | | | | 5.62% |

Disclaimer

The portfolio is administered and managed by PMK Consulting Services (Pty) Ltd (PMK), an authorised financial services provider (FSP46343) in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002 (FAIS), as may be amended and/or replaced from time to time.

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Sources: Momentum Investments, Morningstar and Finswitch.

Contact details

Portfolio Manager: PMK Consulting Services (Pty) Ltd, Registration Number: 1999/006804/07 is an authorised Financial Services Provider (FSP46343) under the Financial Advisory and Intermediary Services Act (No.37 of 2002), to act in the capacity as investment manager.

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