

Strategy

The Fund will aim to achieve performance returns in excess of money market yield and current account yields. The fund will endeavour to protect capital and maximise income growth.

Investor

The PMK Income Prescient Fund of Funds is suitable for investors seeking stable inflation-beating returns with the primary aim of maximising income. The Fund is suitable for investors who have an investment horizon of one year and longer and wish to invest in a portfolio of predominantly income-generating asset classes.

*Risk Profile

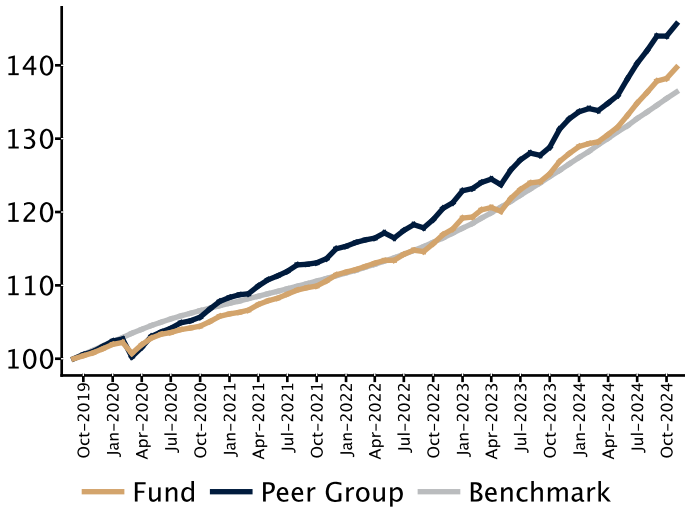


Details

Benchmark	STeFI Composite Index
JSE Code (ISIN)	PMINA1 (ZAE000265252)
Class Inception Date	30 October 2019

Peer Group	ASISA SA MA Income
Portfolio Size	R 75.6 Million
NAV Per Unit (Units)	106.1 (63017.55)

**Illustrative Performance



Risk

	Fund	Peer Group
Annualised Volatility	1.6%	2.3%
Positive Months	95.2%	88.7%
Highest Annual Return	11.0%	12.7%
Lowest Annual Return	4.0%	4.4%
Max Drawdown	-1.5%	-2.4%

Net Returns	One Month	Three Months	Six Months	Year to Date	One Year	Three Years	Five Years	Since Inception
Fund	1.1%	2.5%	6.2%	9.2%	10.1%	8.1%	6.7%	6.7%
Peer Group	1.1%	2.5%	7.2%	9.7%	10.9%	8.6%	7.6%	7.5%
STEFICOMP	0.7%	2.0%	4.1%	7.7%	8.5%	7.1%	6.2%	6.2%

Returns are annualised for periods longer than one year. Annualised performance is the average return per year over the period. *These portfolios typically have no or low equity exposure, resulting in higher interest yields. **The investment performance is for illustrative purposes only. The investment is calculated by taking the actual initial fees and all ongoing fees into account for the amount shown and income is reinvested on the reinvestment date.

Asset Allocation

	Global	SA	Total
Bond	3.6%	31.8%	35.4%
Equity	0.0%	2.0%	2.0%
Income	-1.8%	64.4%	62.6%
Property	0.0%	0.0%	0.0%
Total	1.8%	98.2%	100%

Top Holdings

Investment	% of portfolio
Corion BCI Income Fund	45.3%
Prescient Income Provider Fund	27.4%
Momentum Enhanced Yield Fund	27.1%

Asset Allocation Changes

	SA Income	SA Bond	SA Equity	SA Property	Global Income	Global Bond	Global Equity	Global Property
3 Months Ago	57.2%	34.2%	4.1%	0.1%	0.1%	4.3%	0.0%	0.0%
Current	64.4%	31.8%	2.0%	0.0%	-1.8%	3.6%	0.0%	0.0%
Move	7.2%	-2.4%	-2.1%	-0.1%	-1.9%	-0.7%	0.0%	0.0%

Distributions

Declaration Dates	Quarterly on 31 March, 30 June, 30 September and 31 December.
Distribution Dates	0.00012 cpu (Oct 2024) & 0.00025 cpu (Jul 2024), 0.00022 cpu (Apr 2024)

Total Investment Charge (incl. VAT)

	Service Fee (excl. VAT)	Other Costs	Total Expense Ratio	Transaction Cost	Total Investment Charge
3 Years	0.92%	0.65%	1.57%	0.00%	1.57%

Charges are annualised for periods longer than one year. As of 30 Sep 2024.

Decoding The Month



Investment Manager

PMK Consulting Services (Pty) Ltd is the appointed investment manager. An Authorised FSP (FSP No. 46343) and Reg No. (1999/006804/07). This information is not advice, as defined in the Financial Advisory and Intermediary Services Act (NO.37 of 2002). Please be advised that there may be representatives acting under supervision. Physical/postal address: Unit 4, Oaktree Corner, 9 Kruger Street, Oaklands, 2192. Telephone number: +27 10 007 1948. Website: www.pmkgroup.co.za.

Management Company

Prescient Management Company (RF) (Pty) Ltd, Reg No: 2002/022560/07. Physical address: Prescient House, Westlake Business Park, Otto Close, Westlake, 7945. Postal address: PO Box 31142, Tokai, 7966. Telephone number: 0800 111 899. E-mail address: info@prescient.co.za. Website: www.prescient.co.za.

Specific Risk:

Default Risk: The risk that the issues of fixed income instruments (e.g., bonds) may not be able to meet interest payments nor repay the money they have borrowed. The issuers credit quality is vital. The worse the credit quality, the greater the risk of default and therefore investment loss. **Developing Market (excluding Asia) Risk:** Some of the countries invested in may have less developed legal, political, economic and/or other systems. These markets carry a higher risk of financial loss than those in countries generally regarded as being more developed. **Interest Rate Risk:** The risk that the value of fixed income investments (e.g., bonds) tends to be inversely proportional to interest rates. Hence their value decreases when interest rates rise and vice versa. **Property Risk:** Investments in real estate securities can carry the same risk as investing directly in real estate. Real estate prices may move in response to a variety of factors, including the local economy, market and historical economic and political conditions, interest rates and tax considerations. **Currency Exchange Risk:** Changes in the relative values of individual currencies may adversely affect the value of investments and any related income. **Geographic / Sector Risk:** The fund's investments primarily concentrate in a specific country, group of countries, industry or sector. This relative narrowing of focus may result in higher risk as performance will be closely tied to the specific sector, country or region. **Investment Risk:** Value of investments and the income from them may go down as well as up and investors may not get back the original amount invested. **Equity Risk:** The market price of equities may fluctuate significantly depending on a company's performance and prospects as well as more general market factors. In the event of a company default (e.g. bankruptcy), the owners of their equity rank last in terms of any financial payment from that company.

Information Disclosure:

The fund adheres to its investment policy as stated in the supplemental deed.

Disclaimer:

Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CISs are traded at the ruling price and can engage in borrowing and scrip lending. The portfolio may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. A schedule of fees and charges and maximum commissions is available on request from the Manager. There is no guarantee in respect of capital or returns in a portfolio. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net asset value basis, which is the total market value of all assets in the portfolio including income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee, and RSC levies and the initial fee). Forward pricing is used. The portfolio valuation is at approximately 15h00 (South African time) each day except Saturdays, Sundays, and public holidays. Prices are published daily on the Manager's website and in the national newspaper. The Manager does not provide any guarantee either with respect to the capital or the return of the portfolio. Fund of Funds portfolios invest in portfolios of collective investment schemes that levy their own charges, which could result in higher fees for these portfolios. The Manager retains full legal responsibility for any third-party-named portfolios. Foreign securities may be included in portfolios and may result in additional risks as described elsewhere in this document. Performance figures are sourced from Morningstar and are based on a lump sum investment calculated on NAV basis with income reinvested. Annualised return is the weighted average compound growth rate over the period measured. Collective Investment Schemes are regulated by the Financial Sector Conduct Authority (FSCA). The Manager is a member of the Association for Savings and Investment SA.

Prices are published daily and are based on Forward Pricing; any changes made will reflect the following day. **Transaction Costs (TC):** TC is the percentage of the value of the Fund incurred as costs relating to buying and selling of the Fund's underlying assets. These costs are a necessary cost in administering the Fund and impacts Fund returns. It should not be considered in isolation as returns may be impacted by other factors over the long term such as market returns, the type of Fund, investment decisions of the investment manager, and the TER. **Highest & Lowest Return:** The highest and lowest returns for any 1 year over the period since inception have been shown.

CIS prices are calculated using net NAV to NAV with no income reinvested. The performance fee period achieves the return for investors who have been fully invested for that period. Individual investor performance may differ due to initial fees, the actual investment date, and the date of reinvestment, and dividend withholding tax. NAV: Net Asset Value: NAV is the total assets of a Fund less the liabilities of the Fund. Individual investors' performance may differ due to initial fees, the actual investment date, and the date of reinvestment and dividend withholding tax. The returns are obtained from Morningstar on the second business day of each month.

A Fund of Funds is a portfolio that invests in portfolios of collective investment schemes, which levy their own charges, which could result in a higher fee structure for these portfolios. The Manager retains full legal responsibility for any third-party named portfolio. The Manager does not provide any guarantee with respect to the capital or return of the portfolio. Prices are based on Forward Pricing and are calculated on a NAV basis. Prices are published daily on the Manager's website and in the national newspaper. For any additional information, including key investor information documents and prospectuses, please visit www.nedbank.co.za or contact the Manager on 011 534 6557.

Trustee:

Nedbank Investor Services, Physical address: 2nd floor, 16 Constantia Boulevard, Constantia Kloof, Roodepoort, 1709. Telephone number: +27 11 534 6557. Website: www.nedbank.co.za.

The Management Company and Trustee are registered and approved under the Collective Investment Schemes Control Act (No.45 of 2002). Prescient is a member of the Association for Savings and Investments SA. **Income Tax:** All income from investments is subject to income tax and may be subject to dividend withholding tax. **Capital Gains Tax:** CGT may be applicable on the disposal of units.

The Management Company reserves the right to close the portfolio at any time for any offer to issue or sell any certificate or to subscribe for or purchase any particular investments. Opinions expressed in this document may be changed without prior notice. The document is for information purposes only and is not to be construed as an offer to purchase or sell any financial instruments. PMK and its associates shall not be held liable for any losses suffered as a result of, or which may be attributable directly or indirectly to the use of or reliance upon the information. This portfolio operates as a liability, white labelled fund under the Prescient Unit Trust Scheme, which is governed by the Collective Investment Schemes Control Act.

Investment Managers: PMK Consulting Services (Pty) Ltd. Paul Kantor, CFP®, Jarred Bristlay CA(SA) CFP and Barend Crous, CFA.