

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

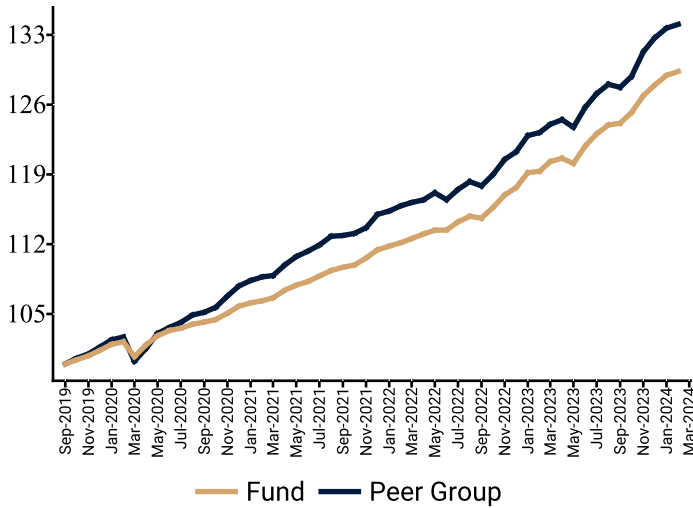
The PMK Income Prescient Fund of Funds is suitable for investors seeking stable inflation-beating returns with the primary aim of maximising income. The Fund is suitable for investors who have an investment horizon of one year and longer and wish to invest in a portfolio of predominantly income-generating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



Details

Classification	ASISA SA MA Income	NAV Per Unit	104.01
JSE Code	PMINA1	Portfolio Size	R 73.7 Million
Class Inception Date	October 2019	Publication Date	11 March 2024

Illustrative Performance



Risk

	Fund	Peer Group
Annualised Volatility	1.6%	2.2%
Positive Months	94.3%	90.6%
Highest Annual Return	8.7%	9.4%
Lowest Annual Return	4.0%	4.4%
Max Drawdown	-1.5%	-2.4%

Returns	One Month	Three Months	Six Months	Year to Date	One Year	Three Years	Five Years	Since Inception
Fund	0.3%	1.9%	4.3%	1.1%	8.4%	6.7%		6.0%
Peer Group	0.3%	2.1%	4.7%	1.0%	8.8%	7.2%		6.9%
CPI + 1%	0.2%	0.6%	2.3%	0.3%	7.4%	8.3%		6.6%

Returns are annualised for periods longer than one year. Annualised performance is the average return per year over the period.

Asset Allocation

	Global	SA	Total
Bond	0.0%	0.0%	0.0%
Equity	0.0%	0.0%	0.0%
Income	0.0%	100.0%	100.0%
Property	0.0%	0.0%	0.0%
Total	0.0%	100.0%	100%

Top Holdings

Investment	% of portfolio
Prescient Income Provider Fund	65.5%
Momentum Enhanced Yield Fund	34.5%

Asset Allocation Changes

	SA Income	SA Bond	SA Equity	SA Property	Global Income	Global Bond	Global Equity	Global Property
3 Months Ago	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Current	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Move	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Portfolio Managers



Paul Kantor
Portfolio Manager

Paul is the managing director of PMK Group and his experience includes wealth and risk management, estate planning as well an extensive focus on constructing portfolios for clients with a focus on asset allocation and manager selection.



Jarred Britany
Portfolio Manager

Jarred joined PMK Wealth & Advisory in 2014. During his time at the firm, he has applied extensive experience in constructing portfolios for clients with a concentration on asset allocation. He has involvement on the investment committee managing the existing PMK time-weighted solutions.

Decoding The Month



Distributions

Dates	Quarterly on the last business day of January, April, July and October
Detail	0.0178 cpu (Mar 2023) & 0.0217 cpu (Jun 2023), 0.0198 cpu (Sep 2023), 0.0206 cpu (Dec 2023)

Total Investment Charge (incl. VAT)

	Service Fee (excl. VAT)	Other Costs	Total Expense Ratio	Transaction Cost	Total Investment Charge
3 Years	0.92%	0.56%	1.48%	0.01%	1.49%

Charges are annualised for periods longer than one year. As of 31 Dec 2023.

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.

Performance

This 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.

Collective Investment Schemes (CIS) are generally medium to long-term investments and are traded at the ruling price and can engage in scrip lending and borrowing. The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. A schedule of fees, 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 for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used. The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER 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 TERs. During the phase in period TERs do not include information gathered over a full year. Transaction Costs (TC) is the percentage of the value of the Fund incurred as costs relating to the buying and selling of the Fund's underlying assets. Transaction 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 many other factors over time including market returns, the type of Fund, investment decisions of the investment manager and the TER. The Fund's asset allocation has been calculated based on the latest available Morningstar data for the underlying Fund holdings. Morningstar data is updated either monthly or quarterly depending on the availability of data for each underlying collective investment scheme. The asset allocation may differ from time to time due to market movements and portfolio limitations. Performance has been calculated using net NAV to NAV numbers with income reinvested. The performance for each period shown reflects the return for investors who have been fully invested for that period. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestments and dividend withholding tax. Full performance calculations are available from the manager on request. Performance fees are not levied on the fund. Where a current yield has been included for Funds that derive its income primarily from interest bearing income, the yield is a weighted average yield of all underlying interest-bearing instruments as at the last day of the month. This yield is subject to change as market rates and underlying investments change.

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. Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks; and potential limitations on the availability of market information. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees. Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by Prescient by or before 13:00 (SA), to be transacted at the net asset value price for that day. Where all required documentation is not received before the stated cut off time Prescient shall not be obliged to transact at the net asset value price as agreed to. Funds are priced at either 3pm or 5pm depending on the nature of the Fund. Prices are published daily and are available on the Prescient website. For any additional information such as fund prices, brochures and application forms please go to www.prescient.co.za.

The fund's risk/return profile illustrates the trade-off between risk and potential returns. Higher risk typically offers the potential for higher returns. The profile is influenced by the portfolio construction methodology aimed at achieving specific returns over time. In addition to general risks, investing in collective schemes carries various other risks including market fluctuations, external factors like natural disasters, regulatory changes, and economic developments. Investing in foreign securities adds additional risks such as liquidity constraints, currency fluctuations, political instability, and limitations on market information, particularly in emerging markets which may also entail currency controls and asset nationalization risks.

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.

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