

### Investment Objectives

The actively managed ETF aims to generate long-term capital appreciation while mitigating downside risk through strategic asset allocation in globally listed ETFs, which serve as proxies for various asset classes.

### Investment Process

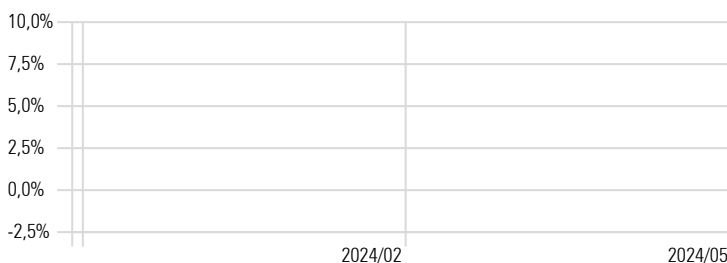
The investment process is driven by our use of advanced algorithms that monitor and optimise our allocation to asset classes. We specifically minimise draw-down volatility when needed and allow to increase portfolio volatility when the market conditions are favourable. The dynamic asset allocation approach enables us to adapt to prevailing market conditions.

### Fund Profile

In order to achieve this objective, the portfolio invests in a flexible combination of investments in international equity, bond, money, or property markets. The fund has flexibility in its asset allocation between asset classes, countries and regions. The fund is managed with assets being allocated between various markets and asset classes to reflect changing economic and market conditions to maximise total returns over the long term. There may be inclusion of Assets in liquid form and non-equity securities which are considered consistent with the portfolio's primary objective, and that legislation may allow from time to time.

Please note: Performance will be displayed 12 months after the launch date

### Investment Growth



### Calendar Year Returns

	YTD	2023	2022	2021
Numoro Aqua GIBL MA Prescient AM ETF A	—	—	—	—
(ASISA) Global MA Flexible	—	—	—	—
Tracking Error	—	—	—	—

### Risk Measures

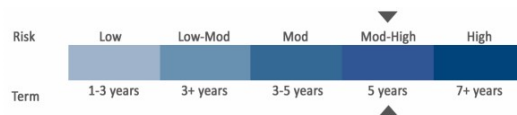
Calculation Benchmark: (ASISA) Wwide MA Flexible	Fund	Benchmark
Std Dev	—	—
Max Drawdown	—	—
Max Gain	—	—

Source: Morningstar Direct

### Investor Profile

The fund is suitable for investors seeking long-term capital growth through exposure to global macro opportunities and diversified asset allocation. This fund is appropriate for investors with a moderate to high risk tolerance and a long-term investment horizon.

### Risk Profile



### Moderate - High Risk

- This portfolio holds more equity exposure than a medium risk portfolio but less than a high-risk portfolio. In turn the expected volatility is higher than a medium risk portfolio, but less than a high-risk portfolio. The probability of losses is higher than that of a medium risk portfolio, but less than a high-risk portfolio and the expected potential long term investment returns could therefore be higher than a medium risk portfolio.
- Where the asset allocation contained in this MDD reflects offshore exposure, the portfolio is exposed to currency risks.
- The portfolio is exposed to equity as well as default and interest rate risks.
- Therefore, it is suitable for medium to long term investment horizons.

### Fund Information

Portfolio Manager	Numoro (Pty) Ltd
Management Company	Prescient Management Company (RF) (Pty) Ltd
Portfolio Size	R 92 985 458
NAV Price (Fund Inception)	1000 cents
NAV Price at month end	1031,03 cents
Exchange	JSE
JSE Code	AQUA
ISIN Number	ZAE000328415
ASISA Category	Global Multi Asset Flexible
Fund Benchmark	Global Multi Asset Flexible category average
Launch Date	27 November 2023
Trading Hours	09h00 -17h00
Trading Cut-Off	16h50
Base Currency	ZAR
Number of units	9 018 655

### Fee Breakdown - (Incl. VAT)

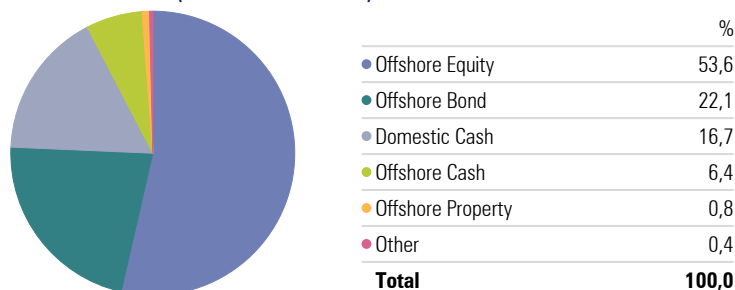
Management Fee	1,15%
Performance Fee	—
Total Expense Ratio	—
Transaction Costs	—
Total Investment Charge	—

Please note: Exchange traded funds are listed on an exchange and may incur additional costs

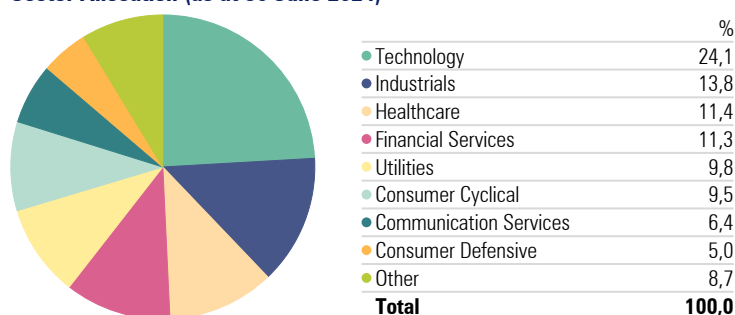
Issue date: 22/07/2024

**Minimum Disclosure Document & General Investor Report | 30 June 2024**

**Asset Allocation (as at 30 June 2024)**



**Sector Allocation (as at 30 June 2024)**



**Top Holdings (as at 30 June 2024)**

	Portfolio Weighting %
iShares MSCI World ETF	15,71
iShares Edge MSCI Wld Min Vol ETF \$ Acc	9,74
iShares Global HY Corp Bd ETF USD Dist	9,74
iShares MSCI Emerging Markets ETF	8,04
iShares Global Corp Bond ETF USD Dist	7,34
iShares Core Global Aggt Bd ETF USD Dist	5,67
SPDR® Gold Shares	5,63
iShares Global Infrast ETF USD Dist	5,48
Amphenol Corp Class A	1,96
Broadcom Inc	1,86

**Style Box (as at 30 June 2024)**

	Value	Blend	Growth
Large	15,5	24,6	39,3
Mid	6,6	7,9	4,7
Small	0,3	0,8	0,3

Market Cap	%
Market Cap Giant %	37,1
Market Cap Large %	42,3
Market Cap Mid %	19,1
Market Cap Small %	1,3
Market Cap Micro %	0,1

**Holdings (as at 30 June 2024)**

	Portfolio Weighting %
Gold	5,63
Amphenol Corp Class A	2,06
Broadcom Inc	2,03
Boston Scientific Corp	1,85
MercadoLibre Inc	1,66
GE Aerospace	1,64
Microsoft Corp	0,84
Taiwan Semiconductor Manufacturing Co Ltd	0,78
Apple Inc	0,74
NVIDIA Corp	0,73
Amazon.com Inc	0,43
NextEra Energy Inc	0,35
Union Pacific Corp	0,34
Tencent Holdings Ltd	0,34
Southern Co	0,32
Samsung Electronics Co Ltd	0,30
Duke Energy Corp	0,27
Meta Platforms Inc Class A	0,26
Alphabet Inc Class A	0,25
BlackRock ICS USD LiqEnvlyAwr Agcy Inc	0,25

**Income Distribution - Numoro AQUA Global Prescient Actively Managed ETF**

31 March 2024 - 6,52 cpu

**Monthly Returns - Numoro AQUA Global Prescient Actively Managed ETF**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	—	—	—	—	—	—	—	—	—	—	—	—	—
2023	—	—	—	—	—	—	—	—	—	—	—	—	—

Note: Performance will be available 1 year after after the fund's launchdate.

**Policy**

The portfolio has adhered to its policy objective as stated in the supplemental deed.

**Fund Composition**

Please see the change in fund composition between 31 March 2024 and 30 June 2024 below.

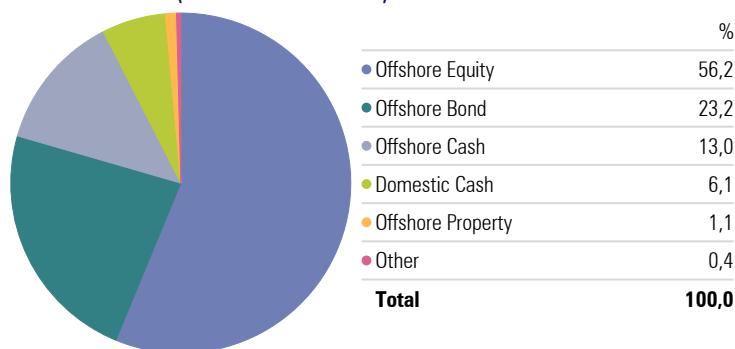
**Top Holdings (as at 31 March 2024)**

	Portfolio Weighting %
iShares MSCI World ETF	19,17
iShares Edge MSCI Wld Min Vol ETF \$ Acc	10,64
iShares Global HY Corp Bd ETF USD Dist	10,13
iShares MSCI Emerging Markets ETF	8,81
iShares Global Corp Bond ETF USD Dist	7,71
SPDR® Gold Shares	6,63
iShares Core Global Aggt Bd ETF USD Dist	6,14
iShares Global Infrast ETF USD Dist	6,12
iShares Global Water ETF USD Dist	1,83
GE Aerospace	1,08

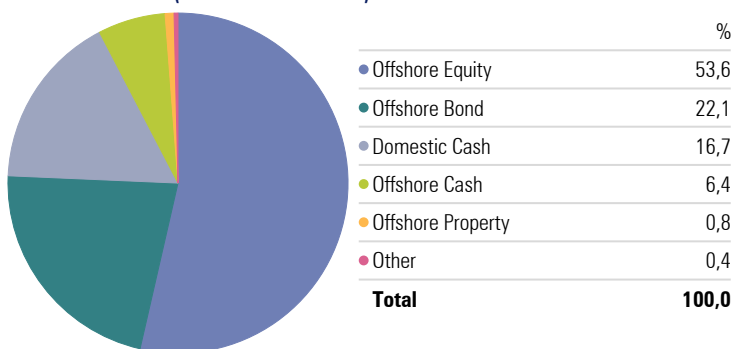
**Top Holdings (as at 30 June 2024)**

	Portfolio Weighting %
iShares MSCI World ETF	15,71
iShares Edge MSCI Wld Min Vol ETF \$ Acc	9,74
iShares Global HY Corp Bd ETF USD Dist	9,74
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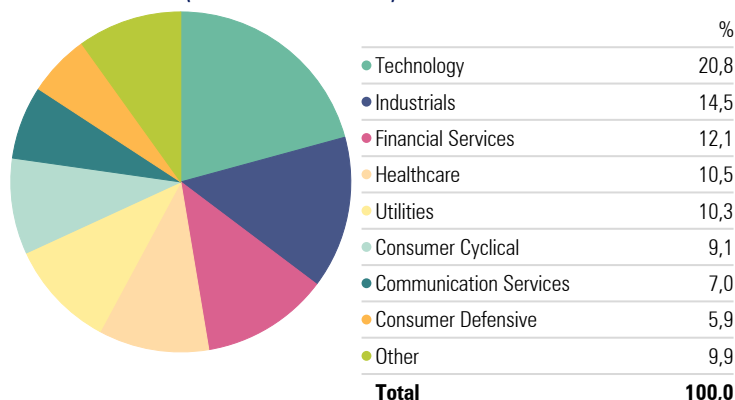
**Asset Allocation (as at 31 March 2024)**



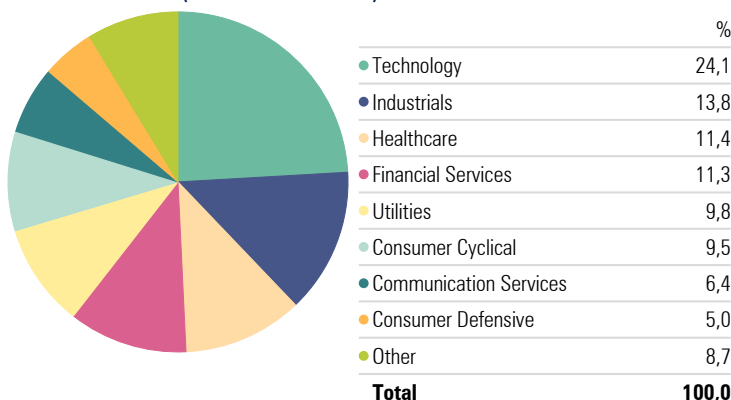
**Asset Allocation (as at 30 June 2024)**



**Sector Allocation (as at 31 March 2024)**



**Sector Allocation (as at 30 June 2024)**



### Information and Disclosures

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 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 in order 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 TER's. During the phase in period TER's 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.

Exchange traded funds are listed on an exchange and may incur additional costs.

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.

Performance has been calculated using net NAV to NAV numbers with income reinvested.

Exchange Traded Funds vs Unit Trusts: Whilst both unit trusts and ETFs are regulated and registered under the Collective Investment Schemes Control Act, ETFs trade on stock exchanges just like any other listed, tradable security. Unlike a unit trust, which can be bought or sold only at the end of the trading day, an ETF can be traded intraday, during exchange trading hours.

For any additional information such as fund prices, brochures and application forms please go to [www.prescient.co.za](http://www.prescient.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 South Africa.

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This portfolio operates as a white label fund under the Prescient ETF Scheme, which is governed by the Collective Investment Schemes Control Act.

Numoro (Pty) Ltd is an authorised Financial Services Provider FSP 52670.

#### Portfolio Manager Information

Numoro (Pty) Ltd  
Unit 4, Ground Floor, Canal Edge, 1B  
Carl Cronje Dr, Tyger Waterfront, Cape  
Town, 7530  
Tel: 021 914 1047  
[www.numoro.co.za](http://www.numoro.co.za)

#### Management Company

Prescient Management Company (RF)  
(Pty) Ltd,  
**Registration number:**  
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](mailto:info@prescient.co.za)  
**Website:** [www.prescient.co.za](http://www.prescient.co.za)

#### Custodian / Trustee Information

The Standard Bank of South Africa  
Limited  
Tel: 021 441 4100

