

# CAEP VENTURE CPI+7% PRESCIENT FUND

## Minimum Disclosure Document & General Investor Report.

30 JUNE 2025

### INVESTMENT OBJECTIVE

The objective of the CAEP Venture CPI+7% Prescient Fund aims to deliver above average growth of capital on an inflation-adjusted basis, over the long term through a flexible mandate which can invest in all asset classes, both locally and globally.

### WHO SHOULD BE INVESTING?

The CAEP Venture CPI+7% Prescient Fund will provide a solution to investors who have a long-term investment horizon and who require capital growth.

### FUND UNIVERSE

The Fund is comprised of local and worldwide funds and exchange traded funds to achieve its investment objectives, as well as investments into a combination of equities, listed property, bonds, notes and assets in liquid form, both locally and globally. This portfolio may be aggressively managed with assets being shifted between the various markets and asset classes to reflect changing economic and market conditions. The portfolio is permitted to invest in listed and unlisted financial instruments in line with the conditions as determined by legislation from time to time.

### INVESTMENT STRATEGY

The CAEP Venture CPI+7% Prescient Fund is a high-risk multi-asset class, flexible solution targeting CPI+7% over a rolling 7-year period.

### RISK STATISTICS

	Portfolio	Benchmark
Standard deviation	-	-
Sortino Ratio	-	-
Maximum drawdown	-	-
Up Period Percent	-	-
Sharpe Ratio	-	-
Maximum 1 Month Return	-	-
Minimum 1 Month Return	-	-

Please note that risk statistics could not be calculated because of the short life span of the Fund.

### PORTFOLIO FEES

Total Expense Ratio (TER)	-
Transaction Costs (TC)	-
Investment Management Fee	1.4605%
Initial Fee	N/A
Total Investment Charges (TIC)	-

All fees are annualized and including VAT where applicable.  
Please note that the Total Expense Ratio and Transaction Costs cannot be determined accurately because of the short life span of the Financial Product and the funds. The TER will be available after one year

### FUND INFORMATION

Investment Manager	CAEP Asset Managers (Pty) Ltd
Portfolio Managers	Pedri Reyneke and Rene Reyneke
Benchmark	South African Inflation +7% on a 7-year rolling period
Classification	Worldwide Portfolio – Multi-Asset – Flexible
ISIN	ZAE000337796
JSE Code	CPI7A1
Base Currency	Rand
Fund Inception Date	25 September 2024
Fund Size	R269,746,475
Number of Units	231,648,960.2346
Valuation Time (daily)	17:00
Transaction Cut-off (daily)	13:00
Class A1 NAV (Month End)	116.4400
Income Distribution	Bi-annually
Distribution Payment	March and September
Minimum Lump Sum	R1,000
Minimum Monthly Contribution	R500
Regulation 28 Compliant	No
Issue Date	22 July 2025

### RISK PROFILE

LOW	LOW-MODERATE	MODERATE	MODERATE-HIGH	HIGH
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Generally low risk portfolios have minimal equity exposure or no equity exposure, resulting in far less volatility than a more aggressive mandated portfolio and in turn the probability of capital loss (permanent/ temporary) is less likely. However, expected potential long-term investment returns could be lower over the medium to long-term.

### NAV VALUES\*

	2025-04	2025-05	2025-06
Fund NAV*	R248,611,583	R261,737,685	R269,746,475

\*Fund size/NAV as at relevant month-end date.

### RETURN STATISTICS\*

	Portfolio	Benchmark
YTD	-	-
1 Month	-	-
3 Months	-	-
6 Months	-	-
1 Year	-	-
*Since inception	-	-

\*Returns are net of fees reflecting the total monthly return.

Note: Performance figures will be available one year after the Fund's inception date.

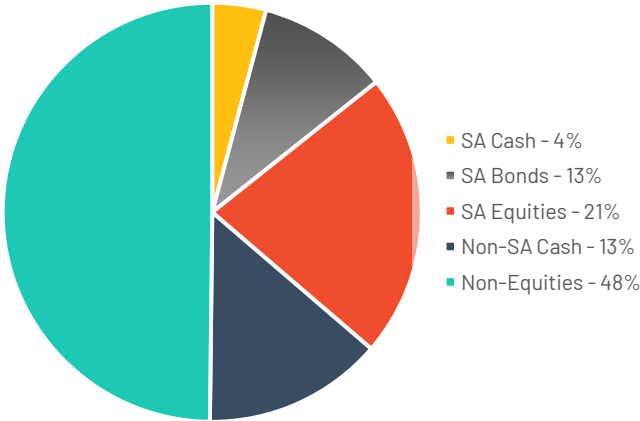
Past performance is not a reliable indicator of future results. The portfolio's share prices fluctuate and are not guaranteed. Returns may decrease or increase as a result of currency fluctuations. When making an investment in the portfolio, an investor's capital is at risk. See disclaimer and disclosures for important information regarding this Minimum Disclosure Document.

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

INVESTMENT GROWTH

Illustrative performance may only be shown after 12 months.

ASSET ALLOCATION



TOP FIVE HOLDINGS

ISHARES CORE EURO STOXX 50	17.93%
iShares Core MSCI Emerging Mar	12.86%
iShares Euro Dividend UCITS ET	8.22%
RSA R2040 9.00% 31012040	5.23%
RSA R2030 8% 31012030	4.45%

DISTRIBUTIONS

Last Distribution Date	Not Available – New Fund
Last Distribution(Rand per unit)	Not available – New Fund

MONTHLY PERFORMANCE

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
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Performance figures will only be available 12 months after the Fund’s inception.

Past performance is not a reliable indicator of future results. The portfolio’s share prices fluctuate and are not guaranteed. Returns may decrease or increase as a result of currency fluctuations. When making an investment in the portfolio, an investor’s capital is at risk. See disclaimer and disclosures for important information regarding this Minimum Disclosure Document. Mandate Compliance: The portfolio has adhered to its investment policy objective, but has not adhered to the maximum exposure to underlying funds imposed by legislation. This is being resolved.

COMMENTARY

The CAEP Venture Fund experienced a more volatile quarter, reflective of its higher equity and offshore exposure. Despite short-term market fluctuations, the fund continues to pursue its CPI +7% return target over longer time horizons.

Performance was supported by select technology and global equity holdings, though emerging market exposure presented headwinds. We remain committed to growth-focused assets with a long-term view, accepting higher short-term volatility in pursuit of meaningful inflation-beating returns for investors with higher risk tolerance.

## GLOSSARY

**Annualised performance:** Annualised performance shows longer term performance rescaled to a 1-year period. Annualised performance is the average return per year over the period. Actual annual figures are available to the investor on request.

**Highest & Lowest return:** The highest and lowest returns for any 1 year over the period since inception have been shown.

**NAV:** The net asset value represents the assets of a Fund less its liabilities.

**Alpha:** Denoted the outperformance of the fund over the benchmark.

**Sharpe Ratio:** The Sharpe ratio is used to indicate the excess return the portfolio delivers over the risk free rate per unit of risk adopted by the fund.

**Standard Deviation:** The deviation of the return stream relative to its own average.

**Max Drawdown:** The maximum peak to trough loss suffered by the Fund since inception.

**Max Gain:** Largest increase in any single month

**% Positive Month:** The percentage of months since inception where the Fund has delivered positive return.

**Average Duration:** The weighted average duration of all the underlying interest bearing instruments in the Fund.

**Average Credit quality:** The weighted average credit quality of all the underlying interest bearing instruments in the Fund (internally calculated).

**Dividend Yield:** The weighted average dividend yield of all the underlying equity in the Fund. The dividend yield of each company is the dividends per share divided by the price.

**PE Ratio:** The weighted average price earnings ratio of all the underlying equity in the Fund. The price earnings ratio of each company is the price divided by the earnings per share.

**High Water Mark:** The highest level of performance achieved over a specified period.

## MANAGEMENT COMPANY

## PRESCIENT MANAGEMENT COMPANY (RF) (PTY) LTD

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## TRUSTEES

## NEDBANK INVESTOR SERVICES

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Address	2 <sup>nd</sup> Floor, 16 Constantia Boulevard, Constantia Kloof, Roodepoort, 1709

## INVESTMENT MANAGER

## CAEP ASSET MANAGERS (PTY) LTD

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An authorised Financial Services Provider (FSP 33933) under the Financial Advisory and Intermediary Services Act (No.37 of 2002), appointed to act in the capacity as investment manager. 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.

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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## DISCLAIMER

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This is a minimum disclosure document. 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 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 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.

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

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

## RISK WARNING

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The risk/return profile of a fund illustrates the amount of risk undertaken by an investor in order to have a high probability of achieving a particular return on an investment over a period of time. The risk/return trade-off tells us that the higher risk gives us the possibility of higher returns. The risk and return profile of the fund is based on the portfolio construction methodology applied in order to achieve a level of return over a period of time. In addition to the risk warnings included elsewhere in this document, it is important to note that there are many other risks associated with investing in collective investment schemes. These can include but are not limited to the following: general market risks (such as general movements in interest rates; external factors (war, natural disasters and such like); changes to the law and regulatory frameworks; governmental policy changes; global, regional or national economic developments), risks related to a specific security (like the possibility of a company's credit rating being downgraded); and loss in the purchasing power of an investment as a result of an increase in the price of consumer goods (known as inflationary risks). The portfolio may invest in foreign securities. There are potential material risks associated with investing in foreign securities. These include but are not limited to potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political and social instability, foreign exchange risks, tax risks, settlement risks and potential limitations on the availability of market information, all of which may have an impact on fund performance. In addition, risks associated with investing in emerging markets (which are generally less mature than those in developed markets) include but are not limited to currency risks, the possibility of expropriation, confiscatory taxation or nationalisation of assets and the establishment of foreign exchange controls which may include the suspension of the ability to transfer currency from a given country. Other risks include counterparty risk and liquidity risk. Counterparty risk is the risk that the other party to a transaction may not be able to perform their obligations. Liquidity risk means that during volatile periods, the tradability of certain instruments may be impeded.

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