

# EXCELSIA GLOBAL EQUITY FUND

MINIMUM DISCLOSURE DOCUMENT AND QUARTERLY GENERAL INVESTOR REPORT - 30 SEPTEMBER 2024

## Fund Information

### Investment Manager:

Rajay Ambekar - Excelsia Capital (Pty) Ltd  
(FSP No. 46756)

### Fund Inception:

26 July 2023

### Currency:

US Dollar (USD)

### Fund Size:

\$ 41.9m

### Legal Structure:

UCITS (Central Bank of Ireland)

### Fund Benchmark:

MSCI ACWI Index (USD)

### Management Company:

Prescient Fund Services (Ireland) Limited

### Fund Depository:

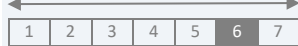
Northern Trust Fiduciary Services (Ireland) Limited

### Fund Auditors:

Ernst & Young Incorporated

### Fund Risk Profile:

Lower Risk Higher Risk



The Fund has a category six risk indicator. The Fund has a high-risk profile due to high exposure to equities which may result in periods of volatility.

ISIN (A2): IE00006WPXZ9

Bloomberg Code (A2): PGEXEA2

### Fees and Minimums (Class A2)

#### Minimum Investment:

\$10,000

#### Initial Fee:

None

#### Annual Management Fee:

0.75%

#### Performance Fee:

None

#### Total Expense Ratio:

TER 0%

TIC 0%

#### Units in Issue Unit Price

354,313.49 11,812.74 \$ cents

#### Income Distribution

Class A2 Shares are accumulating shares.

Distributions will not be made.

#### Contact Details

Excelsia Capital (Pty) Ltd

3rd Floor, Sunclare Building, 21 Dreyer Street, Claremont, 7708, Cape Town, South Africa

+27 (0)21 276 1740

✉ funds@excelsia.co.za

🌐 www.excelsia.co.za

Issue date: 4 October 2024

## Fund Investment Objective and Summary

### Investment Objective

The Excelsia Global Equity Fund is a US Dollar denominated fund which aims to outperform the benchmark and maximise long-term capital growth by investing directly or indirectly in global equities and equity-related securities.

### Investment summary

The Investment Manager seeks to have a highly diversified global equity portfolio and takes a long-term approach to investing, with a typical investment horizon of three to five years. Outperformance is driven by focusing on the long-term intrinsic value of a business.

### Who should invest

The Fund is Section 65 approved and is suitable for investors seeking long-term capital growth by investing in a diversified portfolio of global equities.

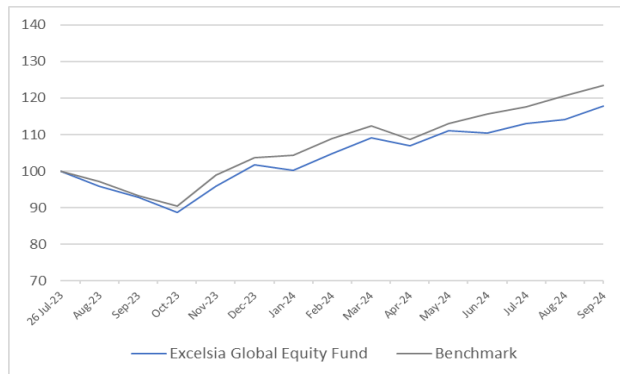
### Analysis of the Fund and information on adherence/non-adherence with investment objective

The Fund has adhered to its policy objectives.

### Changes made to the composition of the Fund during the quarter

No changes were made to the name, benchmark, charges or investment policy during the quarter. Refer below for the asset allocation changes made.

### Illustrative Performance Since Inception <sup>1</sup>



Excelsia Global Equity Fund versus benchmark (MSCI ACWI, gross USD) from inception to 30 September 2024. 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 the amount shown and income is reinvested on the reinvestment date.

### Analysis of Returns

Return Period	Fund <sup>1</sup>	Benchmark
Since Inception (unannualised)	17.85%	23.43%
Since Inception (annualised)	15.12%	19.78%
1 Year	26.84%	32.35%
Year to Date	15.93%	19.07%
Highest rolling 1 year return (since inception)	26.84%	Oct'23 - Sep'24
Lowest rolling 1 year return (since inception)	12.95%	Aug'23 - Jul'24

### Monthly Fund Performance - Net of Fees <sup>1</sup>

	Oct'23	Nov'23	Dec'23	Jan'24	Feb'24	Mar'24	Apr'24	May'24	Jun'24	Jul'24	Aug'24	Sep'24
Fund	(4.38)	7.93	6.02	(1.31)	4.42	4.28	(2.09)	3.84	(0.53)	2.24	1.01	3.30
Benchmark	(2.98)	9.28	4.84	0.61	4.33	3.20	(3.26)	4.12	2.26	1.64	2.57	2.36

<sup>1</sup> Performance data is provided at a portfolio level. Actual investment performance may differ as a result of the respective unit class fees, investment date, reinvestment date and dividend withholding tax.

### Fund Allocation

Sector Exposure	Portfolio Spread	Top 10 Holdings
Technology	27.2%	Top 5 Holdings
Consumer Discretionary	19.9%	Top 10 Holdings
Financials	16.0%	Number of Positions
Health Care	9.2%	
Industrials	8.6%	
Consumer Staples	5.0%	
Basic Materials	4.5%	
Energy	4.1%	
Telecommunications	3.2%	
Utilities	1.3%	
Real Estate	0.6%	
		Apple Inc
		Alphabet Inc
		Meta Platforms Inc
		Microsoft Corp
		Amazon.com Inc
		NVIDIA Corp
		JD.com Inc
		Netflix Inc
		TSMC Ltd
		Naspers Ltd - N Shares

### Asset Allocation

	Current Quarter	Previous Quarter	Change
Equity excluding Property	99.2%	98.3%	0.9%
Property	0.4%	0.4%	0.0%
Cash	0.4%	1.3%	(0.9%)
Total	100.0%	100.0%	0.0%

# EXCELSIA GLOBAL EQUITY FUND

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The Excelsia Global Equity Fund is a sub-fund of the Prescient Global Funds ICAV, an open-ended umbrella type investment company, with segregated liability between its sub-funds, authorised by the Central Bank of Ireland, as an undertaking for collective investment in transferable securities under the European Communities (UCITS) Regulation, 2011 as amended (the Regulations). It is managed by Prescient Fund Services (Ireland) Limited at 35 Merrion Square East, Dublin 2, Ireland which is authorised by the Central Bank of Ireland, as a UCITS IV Management Company. The Prescient Global Funds ICAV full prospectus and the Fund's KIID are available free of charge (in English) from the Investment Manager or by visiting [www.prescient.ie](http://www.prescient.ie).

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. CIS's 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 Investment 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.

Management Fee	0%
Performance Fee	0%
Other Fees	0%
<b>Total Expense Ratio (TER)</b>	<b>0%</b>
<b>Transactions Costs (TC)</b>	<b>0%</b>
<b>Total Investment Charge (TIC)</b>	<b>0%</b>

Please note that the Total Expense Ratio and Total Investment Charge cannot be determined accurately due to the short period since the launch of the financial product, and will be available after one year.

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 Investment Manager on request. The Fund uses Class A2 to report performance.

Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by Prescient Fund Services (Ireland) by or before 10:00am (Irish Time), 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. The Fund is priced at 17:00 (New York time).

For any additional information please contact the Investment Manager at [funds@excelsia.co.za](mailto:funds@excelsia.co.za).

### Fund Specific Risks

1. Foreign Investment risk: Foreign securities investments may be subject to risks pertaining to overseas jurisdictions and markets, including (but not limited to) local liquidity, macroeconomic, political, tax, settlement risks and currency fluctuations.
2. Currency Exchange risk: Changes in the relative values of individual currencies may adversely affect the value of investments and any related income.
3. Geographic / Sector risk: For investments primarily concentrated in specific countries, geographical regions and/or industry sectors, their resulting value may decrease whilst portfolios more broadly invested might grow.
4. Equity investment risk: Value of equities (e.g. shares) and equity-related investments may vary according to company profits and future 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.
5. Emerging Markets 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.
6. Sustainability Risk: The risk that the value of such underlying investments could be materially negatively impacted by an environmental, social or governance event or condition.

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.

### Glossary Summary

#### Annualised performance:

Annualised performance show 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.

### Contact Details

#### Representative Office:

Prescient Management Company (RF) (Pty) Ltd (Registration number: 2002/022560/07). Physical address: Prescient House, Westlake Business Park, Otto Close, Westlake, Cape Town, 7945, South Africa; Postal address: PO Box 31142, Tokai, 7966, South Africa; Telephone number: 0800 111 899; E-mail: [info@prescient.co.za](mailto:info@prescient.co.za); Website: [www.prescient.co.za](http://www.prescient.co.za).

#### Management Company:

Prescient Global Funds ICAV. Physical address: 35 Merrion Square East, Dublin 2, D02 KH30, Ireland; Postal address: 33 Sir John Rogerson's Quay, Dublin 2, Ireland; Telephone number: 00 353 1 676 6959; E-mail: [info@prescient.ie](mailto:info@prescient.ie); Website: [www.prescient.ie](http://www.prescient.ie).

#### Administrator:

Prescient Fund Services (Ireland) Ltd. Physical address: 35 Merrion Square East, Dublin 2, D02 KH30, Ireland; Postal address: 33 Sir John Rogerson's Quay, Dublin 2, Ireland; Telephone number: 00 353 1 676 6959; E-mail: [info@prescient.ie](mailto:info@prescient.ie); Website: [www.prescient.ie](http://www.prescient.ie).

#### Trustee/Depository:

Northern Trust Fiduciary Services (Ireland) Ltd. Physical address: Georges Court, 54-62 Townsend Street, Dublin 2, Ireland; Telephone number: +353 1542 2000; Website: [www.northerntrust.com](http://www.northerntrust.com).

#### Investment Manager:

Excelsia Capital (Pty) Ltd (Registration number: 2015/131328/07) is an authorised Financial Services Provider (FSP 46756) under the Financial Advisory and Intermediary Services Act (No.37 of 2002), 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. Physical address: Third Floor, Sunclare, 21 Dreyer Street, Claremont, Cape Town, 7708, South Africa; Postal address: Third Floor, Sunclare, 21 Dreyer Street, Claremont, Cape Town, 7708, South Africa; Telephone number: +27 21 276 1740; Website: [www.excelsia.co.za](http://www.excelsia.co.za).

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