

Description

The 3 Laws Climate Change Equity Prescient Fund is a South African General Equity Unit trust. The Fund is invested in listed South African companies, and is managed in accordance with the Collective Investment Schemes Control Act and with the rules and regulations specified by the Association of Savings and Investment SA. The 3 Laws investment team is responsible for the management of the investments held in the fund and Prescient Management Company (RF) (Pty) Ltd is responsible for the overall management, compliance and administration of unit holder's investments in the fund. The portfolio is managed through a White label agreement under the Prescient Unit Trust Scheme.

Investment Objective & Strategy

The Investment Objective of the Fund is to provide shareholders with capital appreciation over the medium to long term not only through exposure to resource efficient public companies, but also through public companies that mitigate, adapt and have an opportunity within the changing Climate environment. The Fund will invest in a broad spread of companies from all economic sectors within the JSE. Stocks will be selected using the Osmosis Model of Resource Efficiency, which systematically identifies resource efficiency using a proprietary valuation metric derived from observed amounts of energy consumed, water used and waste created relative to revenue generated for each company. This is a high risk fund.

Fund Performance

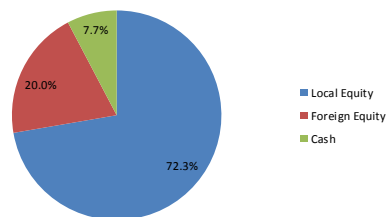
	Return	ALSI	Over/ (Under)
1 Year	-9.8%	-8.5%	-1.3%
3 Years	2.6%	4.4%	-1.7%
5 Years	0.5%	5.8%	-5.2%

Top 10 Holdings

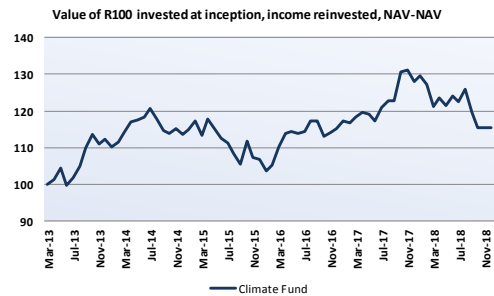
Osmosis MORE Equity	20.0%
Naspers	14.1%
Anglo American Plc	4.5%
Remgro	4.1%
Adcorp Holdings	3.5%
British American Tobacco Plc	3.3%
AEEI Ltd	3.2%
Altron Ltd	2.5%
Aspen Pharmacare	2.3%
JSE Ltd	2.2%

Sector Exposure

Foreign	20.0%
Industrials	18.5%
Consumer Services	16.4%
Financials	10.8%
Basic Materials	10.4%
Cash	7.7%
Consumer Goods	6.6%
Healthcare	4.2%
Telecommunications	3.0%
Technology	1.9%
Other	0.5%

Asset Allocation

Fund Details

Fund Manager:	Arthur Johnson	
Fund Classification:	South African General Equity	
Benchmark:	FTSE All Share Index	
Inception date	8 April 2013	
Fund Size:	R14.3m	
Minimum investment:	R10 000 Lump sum R500 per month	
Income distribution:	Annually 31 March 0.48 cents per unit	
Initial fee:	0.00	
Annual Management Fee:	Class A1	1.15% (excl VAT)
	Class A2	0.75% (excl VAT)
TER	2.40%	
Performance Fees:	None	
Exit Fees:	None	
Fund Administrators:	Prescient Management Company (RF) (Pty) Ltd	
Fund Auditors:	KPMG	
Fund Trustees:	Nedbank Investor Services	
Fund Bankers:	Nedbank	
Custodians:	Nedbank Investor Services	
1 Year Rolling returns:	Highest - 19.6% Lowest - (12.0%)	

Value of R100 invested at inception, income reinvested, NAV-NAV


The investment performance shown is for illustrative purposes only. Investment performance is calculated by taking the actual initial fees and all ongoing fees into account for the amount shown. Income is reinvested on the reinvestment date

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. CIS are traded at the ruling price and can engage scrip lending and borrowing. 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 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 the 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.

Performance has been calculated using the 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 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.

The Manager retains the 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 of that day. When all required documentation is not received before the stated cut off time Prescient will not be obliged to transact at the net asset price agreed to. Prices are published daily and are available on the Prescient website.

Funds are priced at either 3pm or 5pm depending on the nature of the fund

For any additional information such as fund prices, brochures and application forms please go to www.3lawscapital.com

Glossary Summary

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

Total Expense Ratio and Transaction Costs

Management Fee	1.15%
Performance Fee	0.00%
Other Fees	1.25%
Total Expense Ratio (TER)	2.40%
Transaction Costs (TC)	0.41%
Total Investment Charge (TIC)	2.81%

Risk profile - High Risk Fund

The Climate Change Fund is an equity portfolio and will therefore carry higher volatility.
Expected potential long term returns could be higher than other risk profiles, in turn potential losses of capital could be higher.
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.

Contact details**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 Email address: info@prescient.co.za Website: www.prescient.co.za

Trustee:

Nedbank Investor Services, Physical address: 2nd Floor, 16 Constantia Boulevard, Constantia Kloof, Roodepoort, 1709 Telephone number: 011 534 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.

Investment Manager:

3 Laws Capital (Pty) Ltd, Registration Number: 2008/005223/07 is an authorised Financial Services Provider (FSP 35172) under the Financial 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: Claremont Central, 8 Vineyard Road, Claremont 7700 Postal address: Claremont Central, 8 Vineyard Road, Claremont 7700 Telephone number: 021 671 7058 Email address: info@3lawscapital.com Website: www.3lawscapital.com

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Management and Administration:

Prescient Management Company (RF) (Pty) Ltd, This portfolio operates as a white label fund under the Prescient Unit Trust Scheme, which is governed by the Collective Investment Schemes Control Act.

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