

UMTHOMBO WEALTH INSTITUTIONAL EQUITY PRESCIENT FUND A1



ABOUT THE FUND

The Fund is actively managed on a discretionary basis to provide returns in excess of the benchmark with reasonable amount of risk. The Fund tracking error is expected to be in excess of 5%.

FUND OBJECTIVES

The Fund represents Umthombo Wealth's best equity house view on an absolute basis. The Fund aims to outperform the Capped SWIX TR over a rolling three year period. The Fund has adhered to its policy objective.

PORTFOLIO INFORMATION

Benchmark	FTSE/JSE Capped SWIX All Share Total Return
ASISA Sector	South African - Equity - General
Fund Size (NAV)	R978 124
Launch Date	01-Nov-24
Base Currency	ZAR
Number of Units	1000000
Unit Price	97
Risk Rating	High The Fund is a domestic equity fund and is actively managed on a discretionary basis to provide returns in excess of the benchmark on a risk adjusted basis. The fund is suitable for investors with high risk tolerance and an investment horizon of 5 years or more. Tracking error is expected to be in excess of 5% over time.
JSE Code	UWIPA1
ISIN Code	ZAE000340600
Regulation 28	Non-compliant
Income Distribution	March, September
Minimum investment	Monthly R1 000 Lump Sum R10 000
Portfolio Manager	Matthew Zunckel, CFA

PERFORMANCE GRAPH - SINCE INCEPTION

Performance figures for the fund will be available after one year.

RETURN SINCE INCEPTION (NET OF FEES)

Performance figures for the fund will be available after one year.

RISK MEASURES - SINCE INCEPTION

This data will be available a year after the fund's inception date.

	Portfolio	Benchmark
Standard deviation	N/A	N/A
Sharpe ratio	N/A	N/A
Information ratio	N/A	N/A
Positive months	N/A	N/A
Tracking error	N/A	N/A



TOP 5 SHARES (% HOLDING)

01 13,8 Prosus NV	02 7,8 Standard Bank Group Ltd	03 7,1 British American Tobacco Plc	04 6,3 Absa Group Ltd	05 4,2 Glencore Xstrata Plc
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ASSET ALLOCATION %



FUND CHARGES AND RATIOS

Initial management fee	-
Initial advisory fee	-
Annual management fee (excl. VAT)	0,50
Annual advisory fee	-
Performance fee	-

Total expense ratio	Transaction costs ratio	Total investment charges
N/A	N/A	N/A

**Please note that the Total Expense Ratio and Transaction Costs cannot be determined due to the short life span of the Financial Product and the funds. The TER will be available after one year.*

FUND COMMENTARY

The fund underperformed its benchmark in January as many of the core picks lagged the overall market. The gold sector had a particularly strong month, a sector where the Fund is underweight. Although core picks lagged the market, the month was relatively quiet on the news front in terms of company results and updates, thus our conviction levels remain high on the fund's overweights. No new information has emerged to change the key investment cases.



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 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.
- **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.
- **Information ratio:** The information ratio is used to indicate the excess return the portfolio delivers over the tracking error risk relative to the benchmark adopted by the fund
- **Standard Deviation:** The deviation of the return stream relative to its own average.
- **% Positive Months:** The percentage of months since inception where the Fund has delivered positive return.

FUND SPECIFIC RISKS

- **Company risk:** Investments in equity instruments carry a variety of risks including management, cash flow, balance sheet and various operational risks. These risks may lead to destruction of value and lower share prices or liquidation of investee companies.
- **Liquidity risk:** If there are insufficient buyers or sellers of shares, the result may lead to delays in trading and settlements, and/or large fluctuations in value. This may lead to larger financial losses than expected.
- **Property risk:** Investments in real estate securities can carry the same risks as investing directly in real estate itself. Real estate prices move in response to a variety of factors, including local, regional and national economic and political conditions, interest rates and tax considerations.

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'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 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. 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.

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.

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

For any additional information such as fund prices, brochures and application forms please go to www.prescient.co.za



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 E-mail 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: +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 South Africa.

Investment Manager:

Umthombo Wealth (Pty) Ltd, Registration number: 2013/058341/07 is an authorised Financial Services Provider (FSP44802) 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: Suite 14, 2nd Floor, Katherine and West Building, 114 West Street, Sandton 2196. Telephone number: +27 11 318 0171 Website: www.umthombow.com

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Published on 04 February 2025