

### Strategy

The Fund will aim to achieve performance returns in excess of money market yield and current account yields. The fund will endeavour to protect capital and maximise income growth.

### Investor

The PMK Income Prescient Fund of Funds is suitable for investors seeking stable inflation-beating returns with the primary aim of maximising income. The Fund is suitable for investors who have an investment horizon of one year and longer and wish to invest in a portfolio of predominantly income-generating asset classes.

### \*Risk Profile

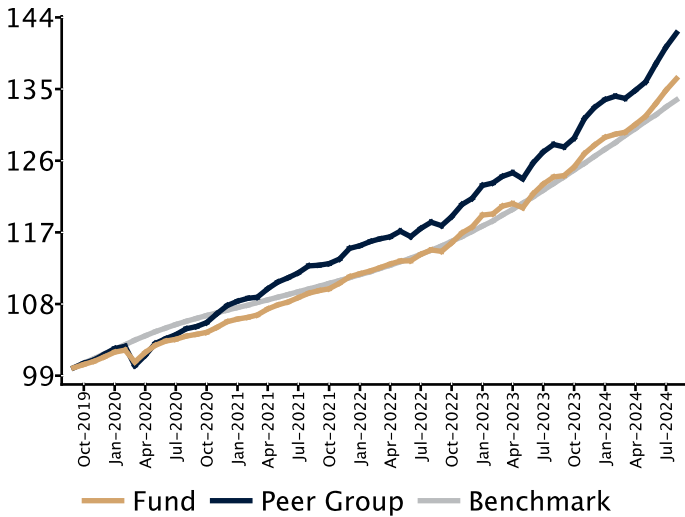


### Details

|                      |                       |
|----------------------|-----------------------|
| Benchmark            | STeFI Composite Index |
| JSE Code (ISIN)      | PMINA1 (ZAE000265252) |
| Class Inception Date | 30 October 2019       |

|                      |                    |
|----------------------|--------------------|
| Peer Group           | ASISA SA MA Income |
| Portfolio Size       | R 75.9 Million     |
| NAV Per Unit (Units) | 104.74 (61567.74)  |

### \*\*Illustrative Performance



### Risk

|                       | Fund  | Peer Group |
|-----------------------|-------|------------|
| Annualised Volatility | 1.6%  | 2.3%       |
| Positive Months       | 94.9% | 89.8%      |
| Highest Annual Return | 10.0% | 10.9%      |
| Lowest Annual Return  | 4.0%  | 4.4%       |
| Max Drawdown          | -1.5% | -2.4%      |

| Net Returns | One Month | Three Months | Six Months | Year to Date | One Year | Three Years | Five Years | Since Inception |
|-------------|-----------|--------------|------------|--------------|----------|-------------|------------|-----------------|
| Fund        | 1.1%      | 3.6%         | 5.4%       | 6.5%         | 10.0%    | 7.6%        |            | 6.5%            |
| Peer Group  | 1.3%      | 4.5%         | 5.9%       | 7.0%         | 10.9%    | 8.0%        |            | 7.4%            |
| STEFICOMP   | 0.7%      | 2.1%         | 4.2%       | 5.6%         | 8.5%     | 6.7%        |            | 6.1%            |

Returns are annualised for periods longer than one year. Annualised performance is the average return per year over the period. \*These portfolios typically have no or low equity exposure, resulting in higher interest yields. \*\*The investment performance is for illustrative purposes only. The investment 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.

### Asset Allocation

|              | Global      | SA           | Total       |
|--------------|-------------|--------------|-------------|
| Bond         | 3.8%        | 34.5%        | 38.3%       |
| Equity       | 0.0%        | 3.0%         | 3.0%        |
| Income       | -0.5%       | 59.2%        | 58.7%       |
| Property     | 0.0%        | 0.1%         | 0.1%        |
| <b>Total</b> | <b>3.3%</b> | <b>96.8%</b> | <b>100%</b> |

### Top Holdings

| Investment                     | % of portfolio |
|--------------------------------|----------------|
| Corion BCI Income Fund         | 45.3%          |
| Prescient Income Provider Fund | 27.4%          |
| Momentum Enhanced Yield Fund   | 27.2%          |

### Asset Allocation Changes

|                     | SA Income | SA Bond | SA Equity | SA Property | Global Income | Global Bond | Global Equity | Global Property |
|---------------------|-----------|---------|-----------|-------------|---------------|-------------|---------------|-----------------|
| <b>3 Months Ago</b> | 41.5%     | 54.1%   | 1.3%      | 0.2%        | 2.9%          | 0.2%        | 0.0%          | 0.0%            |
| <b>Current</b>      | 59.2%     | 34.5%   | 3.0%      | 0.1%        | -0.5%         | 3.8%        | 0.0%          | 0.0%            |
| <b>Move</b>         | 17.7%     | -19.6%  | 1.7%      | -0.1%       | -3.4%         | 3.6%        | 0.0%          | 0.0%            |

### Distributions

|                           |  |
|---------------------------|--|
| <b>Declaration Dates</b>  | Quarterly on 31 March, 30 June, 30 September and 31 December.                              |
| <b>Distribution Dates</b> | 0.022 cpu (Apr 2024) & 0.0206 cpu (Jan 2024), 0.0198 cpu (Oct 2023), 0.0217 cpu (Jul 2023) |

### Total Investment Charge (incl. VAT)

|                | Service Fee (excl. VAT) | Other Costs | Total Expense Ratio | Transaction Cost | Total Investment Charge |
|----------------|-------------------------|-------------|---------------------|------------------|-------------------------|
| <b>3 Years</b> | 0.92%                   | 0.61%       | 1.53%               | 0.00%            | 1.53%                   |

Charges are annualised for periods longer than one year. As of 30 Jun 2024.

## Decoding The Month



## Investment Manager

PMK Consulting Services (Pty) Ltd is the appointed investment manager. An Authorised FSP (FSP No. 46343) and Reg No. (1999/006804/07). 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/postal address: Unit 4, Oaktree Corner, 9 Kruger Street, Oaklands, 2192. Telephone number: +27 10 007 1948. Website: [www.pmkgroup.co.za](http://www.pmkgroup.co.za).

## Management Company

Prescient Management Company (RF) (Pty) Ltd, Reg No: 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).

### Specific Risk:

**Default Risk:** The risk that the issuers of fixed income instruments (e.g. bonds) may not be able to meet interest payments nor repay the money they have borrowed. The issuers credit quality is vital. The worse the credit quality, the greater the risk of default and therefore investment loss. **Developing Market (excluding SA) 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. **Interest Rate Risk:** The value of fixed income investments (e.g. bonds) tends to be inversely related to interest and inflation rates. Hence their value decreases when interest rates and/or inflation rises. **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. **Currency Exchange Risk:** Changes in the relative values of individual currencies may adversely affect the value of investments and any related income. **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. **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.

### Information Disclosure:

The fund adhered to its investment policy as stated in the supplemental deed.

### 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. 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 cost is 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.

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 manager on request. Performance fees are not levied on the fund. 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.

A Fund of Funds is a portfolio that invests in portfolios of collective investment schemes, which levy their own charges, which could result in a higher fee structure for these portfolios. 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. For any additional information such as fund prices, brochures and application forms please go to [www.prescient.co.za](http://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](http://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.

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Investment Managers: PMK Consulting Services (Pty) Ltd, Paul Kantor, CFP®, Jarred Britany CA(SA) CFP and Barend Crous, CFA.