

Minimum Disclosure Document & General Investor Report

PortfolioMetrix Global Diversified Fund - GBP

31 August 2024

INVESTMENT OBJECTIVE

The Fund has as its primary objective the generation of capital growth and income over the long term.

INVESTMENT STRATEGY

To achieve its objective, the Fund may invest up to 100% of its net assets (primarily through indirect investment in underlying collective investment schemes) in a diversified portfolio of global equities and equity-related securities, global fixed income securities and global real estate.

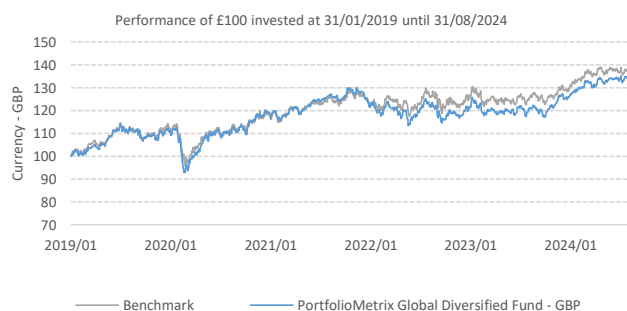
* The portfolio has adhered to its policy objective.

NET PERFORMANCE AFTER FEES

	Annualised Returns		
	Fund	Benchmark	Relative
* YTD	5.66%	4.76%	0.90%
1 Month	-0.64%	-0.31%	-0.32%
6 Month	3.60%	2.61%	0.99%
1 Year	11.12%	9.85%	1.27%
3 Year	1.93%	2.85%	-0.92%
5 Year	3.75%	4.16%	-0.41%
Inception	3.84%	4.13%	-0.29%
Risk	9.04%	10.74%	

Highest and lowest one year performance since inception

High	23.22%
Low	-8.19%



*The performance shown above is for illustrative purposes only and 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

This document is for information purposes only and does not constitute or form part of any offer to issue or sell or any solicitation of any offer to subscribe for or purchase any particular investments. Opinions expressed in this document may be changed without notice at any time after publication. We therefore disclaim any liability for any loss, liability, damage (whether direct or consequential) or expense of any nature whatsoever which may be suffered as a result of or which may be attributable directly or indirectly to the use of or reliance upon the information.

FUND INFORMATION

Portfolio Manager	PortfolioMetrix AM Ltd
Launch Date	31 January 2019
Fund Classification	Global - Multi Asset - High Equity
Currency	GBP
Domicile	Ireland
Legal Structure	UCITS
Portfolio Value	\$183 627 727
Number of Units	13 681 100
NAV Price (Fund Inception)	1000c GBP
NAV Price as at Month End	1343.4c GBP
ISIN Number	IE00BHZSHT56
Fund Benchmark	ASISA - Global MA Flexible Category*
Minimum Lump Sum	\$10 000
Minimum Debit Order	\$10 000
Transaction Cut-Off Time	10am Irish Time
Fund Valuation Time	5pm New York Time
Income Declaration	Accumulation

*for illustrative purposes only - not a formal benchmark

FUND FEES

Initial Fee	0.00%
Annual Management Fee	0.63%
Total Expense Ratio	1.03%

RISK PROFILE

Medium - High Risk

This portfolio holds more equity exposure than a medium risk portfolio but less than a high-risk portfolio. In turn the expected volatility is higher than a medium risk portfolio, but less than a high-risk portfolio. The probability of losses is higher than that of a medium risk portfolio, but less than a high-risk portfolio and the expected potential long term investment returns could therefore be higher than a medium risk portfolio. The portfolio is exposed to currency, equity risk as well as default and interest rate risk. As such it is suitable for medium to long term investment horizons.

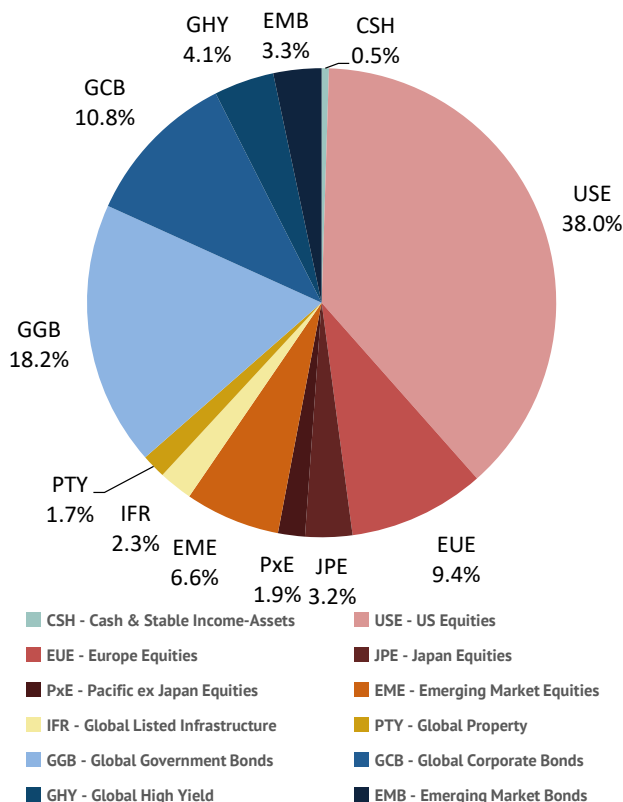
PORTFOLIOMETRIX CONTACT DETAILS

Address	Ground Floor, 66 Buckingham Gate, London, SW1E 6AU	Corner Main Office Park, 2 Payne Road, Bryanston, South Africa
Telephone	+44 207 965 7533	+27 10 448 1400
Email	info@portfoliomatrix.co.uk	info@portfoliomatrix.co.za
Website	https://www.portfoliomatrix.com/	

Publication date: 11 September 2024

LOOKTHROUGH ASSET ALLOCATION

Asset allocation is the primary driver of risk in the fund – it is also the primary driver of returns. In this portfolio, there is a bias towards growth assets, tempered by the risk-reducing benefits of diversification.



*There have been no changes in the composition of the portfolio during the current reporting period.

PORTFOLIO MANAGER

Brandon Zietsman, CAIA, CFA®

Brandon is a CFA® charterholder, a CAIA charterholder and has over 25 years' worth of financial services experience, spanning financial engineering and structuring, quantitative analysis, portfolio construction and investment management. Brandon is Head of Investments at PortfolioMetrix.

INVESTMENT TEAM

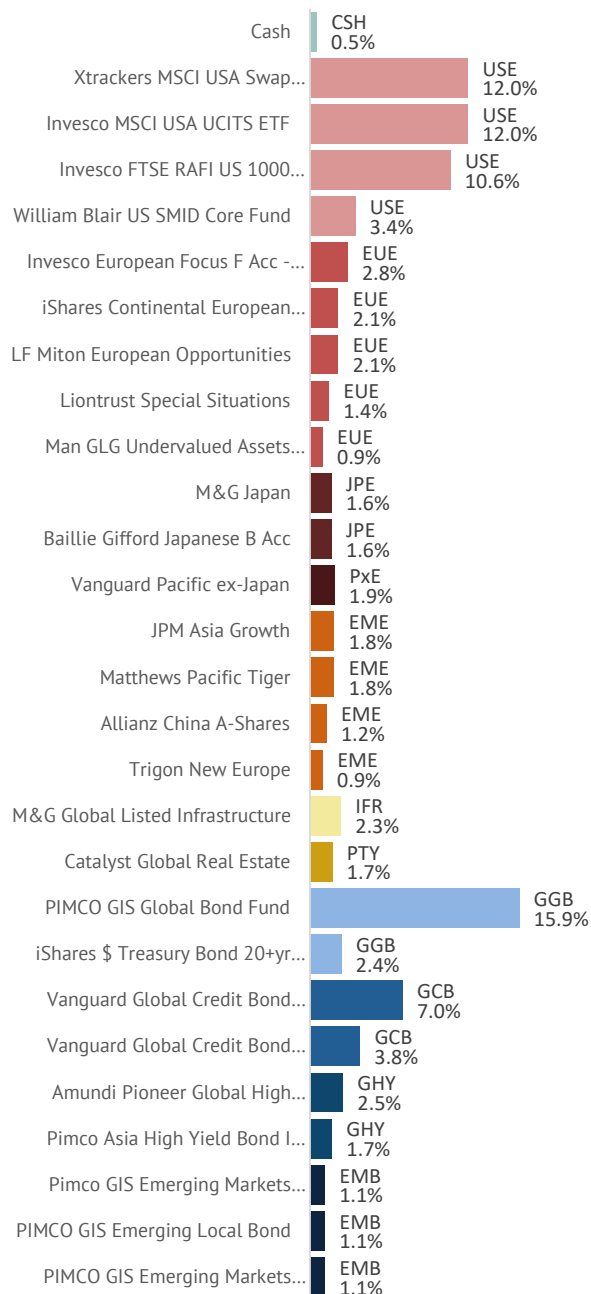
Mike Roberts, CFA	Liam Dawson, CFA, CAIA
Nic Spicer, FFA CFA	Taahir Ramchandra, CFA
Brendan de Jongh, CFP, CFA, CAIA	Chloe Tang, BSc Hons
Philip Wellington, CFA	Oliver Jones, BSc Hons
Philip Bradford, CFA	Riccardo Peretti, CFA

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LOOKTHROUGH FUND ALLOCATIONS

Unless denoted otherwise the target underlying funds are held within UCITS funds managed by PortfolioMetrix. These underlying funds are selected based on a rigorous quantitative (numbers) and qualitative (judgement) process. Typically, funds are selected that are specific to an asset class, although flexible funds may be used when appropriate. The current profile target weights are indicated in the chart below, although these will be varied by the investment committee as circumstances dictate.



Glossary Summary

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.

Contact Details

Management Company

Prescient Global Funds ICAV
35 Merrion Square East, Dublin 2, D02 KH30
Tel: +353 1676 6959
Email: info@prescient.ie
Website: www.prescient.ie

Trustee

Northern Trust Fiduciary (Ireland) Ltd
Georges Court, 54 62
Townsend Street, Dublin 2, Ireland
Tel: +353 1 542 2000
Website: www.northerntrust.com

Investment Manager

PortfolioMetrix Asset Management Ltd
66 Buckingham Gate, London, SW1E 6AU
Tel: +44 207 965 7533
Email: info@portfoliomatrix.co.uk
Website: www.portfoliomatrix.com

Disclaimer for Fund Specific Risk

1. 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.
2. Derivatives risk: The use of derivatives could increase overall risk by magnifying the effect of both gains and losses in a Fund. As such, large changes in value and potentially large financial losses could result.
3. 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.
4. 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.
5. 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.
6. 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.
7. Currency exchange risk: Changes in the relative values of individual currencies may adversely affect the value of investments and any related income.
8. 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.
9. Derivative counterparty risk: A counterparty to a derivative transaction may experience a breakdown in meeting its obligations thereby leading to financial loss.
10. Liquidity risk: If there are insufficient buyers or sellers of particular investments, the result may lead to delays in trading and being able to make settlements, and/or large fluctuations in value. This may lead to larger financial losses than expected.
11. 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.

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 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 15:00 (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 5pm (New York time) on each Dealing Day. Prices are published daily and are available on the Prescient website.

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.

Changes in exchange rates may have an adverse effect on the value price or income of the product.

Copies of the prospectus (English) and the Key Investor Information Documents (English and Swedish) are available from PortfolioMetrix Asset Management Ltd.

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