



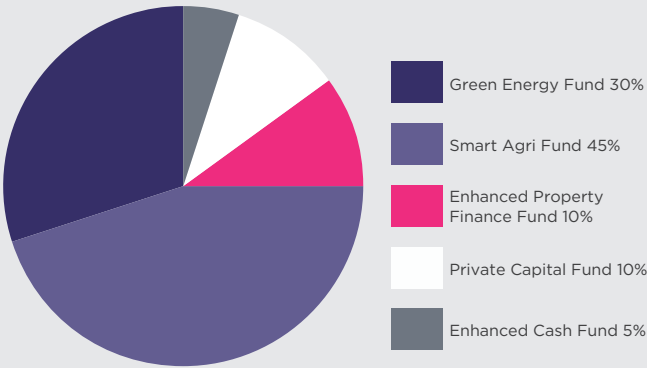
FEDGROUP IMPACT PORTFOLIO

JULY 2023

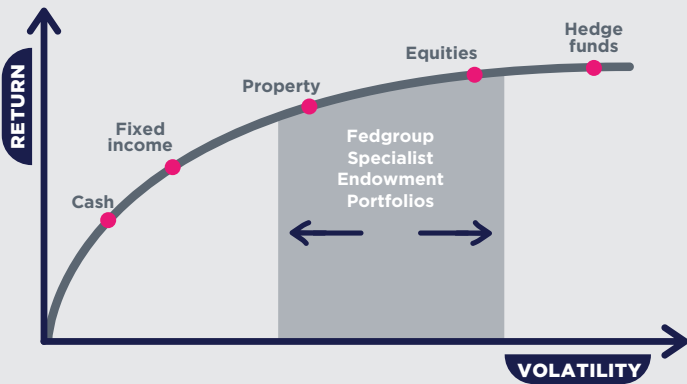
INVESTMENT FOCUS

The Fedgroup Impact Portfolio provides the opportunity for astute investors to broaden their exposure to an attractive range of investment assets that have traditionally been unavailable to the average retail investor. Tapping into the global impact investing movement, Fedgroup offers a curated selection of green energy, smart agricultural and related alternative assets as a means to outperform traditional asset classes, while hedging portfolios against inflation and cyclical markets.

ASSET ALLOCATION



RISK PROFILE



PORTFOLIO FACTS

Investment Manager	Fedgroup Asset Management (Pty) Ltd
Auditors	Deloitte South Africa
Administrator	Global Independent Administrators
Investment Description	Pooled - fixed and variable rate securitised debt instruments mainly in the energy and agri sector.
Benchmark	3 Month Jibar + 4%
Inception Date	4 November 2022

GROSS PERFORMANCE*

Period	Portfolio Return	Benchmark Return
1 year	11,75%	9,73%
3 year	10,74%	7,66%
5 year	10,89%	10,97%

*Based on modelled performance prior to the inception date. The modelled performance is the actual asset class performance of the portfolio based on its investment strategy. Performance numbers to benchmark are gross of fees.

PERFORMANCE NET OF FEES

Period	Portfolio Return
1 year	10,86%
3 year	9,85%
5 year	9,99%

FEES**

Investment management fee	0,46%
Administration fee	0,44%
Total Investment Management fee	0,90%

**Fees are inclusive of VAT
Fees include Asset Management fee, Annual Policy fee, and exclude any advisor fees.

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INVESTMENT MANDATE

The Impact Portfolio aims to produce enhanced returns through direct or indirect exposure to green energy and agricultural assets. A minor allocation towards land or property financing and transaction financing is included. The mandate includes allocations into South African as well as global opportunities. The fund aims to minimise cash allocations required for liquidity.

ASSET CLASS DESCRIPTION

The asset classes in the asset allocation pie chart have the following meanings:

Green Energy Fund

The Fedgroup Green Energy Fund provides investors with access to risk-mitigated returns in a portfolio consisting of green energy underlying assets deployed on verified sites across the country. Since 2016, Fedgroup has amassed extensive experience in running a green energy fund with full vertical and horizontal integration in the supply chain, from an EPC, to metering, billing and collections as well as monitoring of each site and the systems on these sites.

Smart Agri Fund

The Fedgroup Smart Agri Fund provides investors with access to risk-mitigated returns in a portfolio where the underlying assets are investments into agricultural assets generating returns for the fund. Environmental and social elements are essential to the underlying assets and play a key role in the fund.

Enhanced Property Finance Fund

The Fedgroup Enhanced Property Finance Fund provides investors with exposure to structured property finance deals, offering compelling returns on a risk-adjusted basis with investments secured by second covering mortgage bonds and other related securities.

Private Capital Fund

The Fedgroup Private Capital Fund provides investors with access to a specialised alpha product. This unlisted instrument is designed to outperform current benchmarks offered by most fixed-return products by investing funds into various asset classes.

Enhanced Cash Fund

Objective is to achieve superior returns in excess of a typical money market fund with an emphasis on capital preservation while maintaining a high degree of liquidity.