

### INVESTMENT OBJECTIVE AND STRATEGY

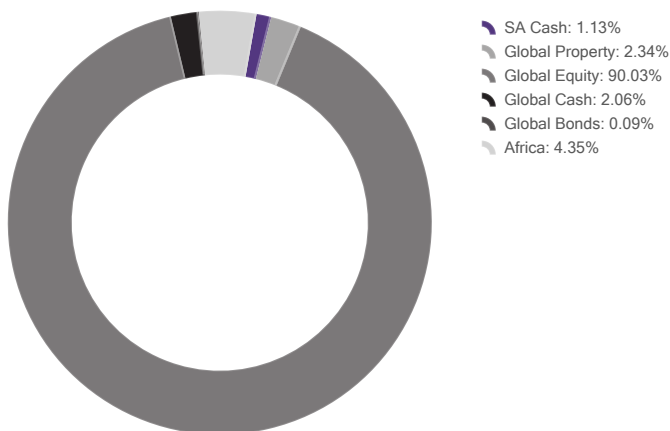
30 September 2021

The portfolio seeks to provide investors with long term capital growth. It maintains a high risk profile and at least 80% of the portfolio's net asset value will be invested outside of South Africa, with no more than 80% exposure to assets of a specific geographical region. The portfolio has maximum flexibility to vary assets between various markets and asset classes to reflect the changing economic and market conditions.

### RISK WEIGHTING



### ASSET ALLOCATION



TOTAL SOUTH AFRICA: 1.13% TOTAL GLOBAL: 98.87%

Asset allocations are one month lagged.

### INVESTMENT GUIDELINES

Investment Manager	Celerity Investments (Pty) Ltd (FSP No. 47650)
Regulation 28	No
Maximum Equity	The fund is fully flexible and has no limitation on asset classes
Maximum Offshore	The fund will invest at least 80% outside of South Africa
Benchmark	Average of the Global Multi-Asset Flexible category
Risk Profile	High
ASISA Classification	Global - Multi Asset - Flexible
Investment Horizon	7 - 10 Years

### TOP TEN UNDERLYING HOLDINGS

Dodge & Cox Worldwide Global Stock Fund	20.85%
Satrix World Equity Tracker Fund	17.15%
Merian World Equity Fund	13.19%
CoreShares Total World ETF	12.61%
Nedgroup Investments Global Equity Feeder Fund	10.85%
Nedgroup Inv Global Emerging Markets Equity Feeder Fund	10.27%
Ninety One GSF Global Franchise Fund	9.79%
Laurium Africa USD Prescient Bond Fund	4.35%
SA Cash	0.94%
Global Cash	0.01%

### TOP TEN EQUITY EXPOSURE

1. Microsoft Corporation	6. Visa Inc. Class A
2. Apple Inc.	7. ASML Holding NV
3. Alphabet Inc.	8. Moody's Corporation
4. Amazon.com, Inc.	9. Alphabet
5. Facebook Inc	10. Charter Communications Inc

Top 10 equity exposures are one month lagged.

### INVESTMENT RETURNS - ANNUALISED

	1 Year	3 Years	Inception
Celerity Ci International Growth Fund of Funds (Class B)	13.07%	n/a	18.85%
ASISA Sector Average	5.68%	n/a	14.87%
Lowest 1 year rolling return			6.33%
Highest 1 year rolling return			23.47%

This document is a Minimum Disclosure Document (MDD) which contains key information about this portfolio. This MDD will be updated on a monthly basis. Sources: Performance sourced from Morningstar and Portfolio Analytics Consulting, for a lump sum using NAV-NAV prices with income distributions reinvested. CPI for all urban areas sourced from Factset. Asset Allocation and Top 10 holdings data compiled by Global Investment Reporting SA ("GIRSA")

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### ADDITIONAL INFORMATION

Launch Date	01 February 2019
Opening Nav Price	100.00 cents per unit
Fund Size	R 207.0 million
Initial Fee	Class B: 0%, Class A: 0%
Initial Advisory Fee	Maximum 3.45% (Incl. VAT)
Annual Service Fee	Class B: 0.75%, Class A: 0.805% (Incl. VAT)
Annual Advisory Fee	Maximum 1.15% (Incl. VAT)
Total Expense Ratio	Class B: 1.52%, Class A: 1.49%
Transaction Cost	Class B: 0.05%, Class A: 0.05%
Total Investment Charge	Class B: 1.57%, Class A: 1.54%
Calculation Period	Inception to 30 Jun 2021
Income Declaration Dates	30 June & 31 December
Last 12 Month Distributions	30/06/2021: (B) 0.00, 31/12/2020: (B) 0.00 30/06/2021: (A) 0.00, 31/12/2020: (A) 0.00
Income Reinvestment / Payout Dates	2nd working day in July & January
Transaction cut-off time	14:00
Valuation Time	17:00
Frequency of pricing	Our daily NAV prices are published on our website and in the national newspaper

### FAIS Conflict of Interest Disclosure

Please note that in most cases where the Financial Services Provider (FSP) is a related party to the portfolio manager, the FSP/distributor may earn additional fees other than those charged by the portfolio manager.

### Characteristics

This is a global multi-asset flexible portfolio which means that it may invest in a flexible combination of investments in international equity, bond, money, or property markets. The portfolio has complete or stipulated limited flexibility in its asset allocation both between and within asset classes, countries and regions. The portfolio may be aggressively managed with assets being shifted between the various markets and asset classes to reflect changing economic and market conditions to maximise total returns over the long term. This portfolio may, at the discretion of the portfolio manager, invest between 80% and 100% of the assets outside of South Africa, and may have an equity exposure of up to 100%.

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 the fund of funds.

### Risk Reward Profile: High

Typically, the lower the risk, the lower the potential return and the higher the risk, the higher the potential return. There is no guarantee that returns will be higher when investing in a portfolio with a higher risk profile. The risk profile for this portfolio is rated as high, as it may invest up to 100% in equity securities, both locally and abroad.

### RISK DEFINITIONS

#### Market Risk

Equity markets are volatile and the price of equities fluctuate based on a number of factors such as changes in the economic climate, general movements in interest rates and the political and social environment which will also affect the value of the securities held in the unit trust, thereby affecting the overall value of the unit trust.

#### Currency Risk / Foreign Exchange Risk

This risk is associated with investments that are denominated in foreign currencies. When the foreign currencies fluctuate against the South African Rand, the investments face currency gains or losses.

#### Concentration Risk

Unit Trusts pool the assets of many investors and use the proceeds to buy a portfolio of securities. There are regulations in place which limit the amount that a unit trust may invest in securities, thereby spreading the risk across securities, asset classes and companies.

#### Liquidity Risk

This relates to the ability of the unit trust to trade out of a security held in the portfolio at or near to its fair value. This may impact on liquidity and in the case of foreign securities, the repatriation of funds.

#### Credit Risk

Credit risk arises where an issuer of a non-equity security or a swap is unable to make interest payments or to repay capital. The Fund may be exposed to credit risk on the counterparties in relation to instruments such as cash, bonds and swaps that are not traded on a recognised exchange. The possibility of the insolvency, bankruptcy or default of a counterparty with which the Fund trades such instruments, could result in losses to the Fund.

#### Total Return Swaps Risk

This portfolio may invest in total return swaps. Total return swaps are unlisted instruments issued by a bank to provide the return of a specific index. Therefore, the equity exposure in this portfolio is derived through the total return swap and not by physically holding the equities in the portfolio. The value of the instrument is directly linked to the performance of the basket of assets per the index and will fluctuate in line with the daily market movements.

#### Inflation Risk

The risk of potential loss in the purchasing power of your investment due to a general increase of consumer prices.

#### Political Risk

The risk that investment returns could suffer as a result of a country's political changes or instability in the country. Instability could come from changes in the country's government, policy makers or military.

#### Tax Risk

This risk relates to any change to tax laws or to the interpretation of existing tax laws which has an impact on the manner in which unit trusts are taxed.

#### Compliance Risk

This refers to the risk of not complying with the legislation, regulations, prescribed investment limits and internal policies and procedures by the manager or the portfolio manager.

This document is not intended to address the personal circumstances of any Financial Services Provider's (FSP's) client nor is it a risk analysis or examination of any client's financial needs. Collective Investment Schemes in Securities ("CIS") are generally medium to long term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to future performance. CIS are traded at ruling prices and can engage in borrowing and scrip lending. Different classes of units apply to this portfolio and are subject to different fees and charges. A schedule of fees and charges is available on request from Ci. Ci does not provide any guarantee either with respect to the capital or the return of the portfolio. Forward pricing is used. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. International Investments may include additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information. The portfolio may be closed from time to time in order to manage it more efficiently in accordance with its mandate. The Celerity portfolios are portfolios established and administered by Ci, and Celerity Investments has been appointed to manage and market the portfolios. Celerity is an indirect shareholder of Ci. As an indirect shareholder, Celerity may earn dividends from time to time and participation in any dividends may be linked to the revenue generated by Ci from the Celerity portfolios, and from any other Ci portfolios. Ci retains full legal responsibility for this co-named portfolio. Additional information on the portfolio may be obtained, free of charge, directly from Ci. Ci is a Non-Voting (Ordinary) Member of the Association for Savings & Investment SA (ASISA). Total Expense Ratio (TER): The above TER % has been annualised and indicates the percentage of the value of the portfolio which was incurred as expenses relating to the administration of the portfolio over the rolling 3 year period or since fund inception, on an annualised basis. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER's cannot be regarded as an indication of future TER's. Transaction Cost (TC): The above TC % has been annualised and indicates the percentage of the value of the portfolio which was incurred as costs relating to the buying and selling of the assets underlying the portfolio. Transaction Costs are a necessary cost in administering the portfolio and impacts portfolio 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 portfolio, investment decisions of the investment manager and the TER. A FX fee of up to 0.05% (incl. VAT) on any FX transactions may be payable to Celerity in addition to the annual fees referred to above. Total Investment Charge is the TER plus TC which indicates the percentage of the value of the portfolio which was incurred as costs relating to the investment of the portfolio. The TER and Transaction Costs cannot be determined accurately because of the short life span of the Financial Product. Calculations are based on actual data where possible and best estimates where actual data is not available. Performance quoted is for lump sum investment with income distributions, prior to deduction of applicable taxes, included. NAV to NAV figures have been used. The annualised return is the return of the performance period re-scaled to a period of one year. Performance is calculated for the portfolio and individual investor performance may differ as a result of initial fees, actual investment date, date of reinvestment and dividend withholding tax.

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