INVESTMENT OBJECTIVE
The objective of this multi asset portfolio is to provide investors with long-term capital growth. The composition of the portfolio shall reflect the investment structure of a retirement fund with a high risk profile and will comply with Regulation 28 of the Pension Funds Act.

Risk Weighting: Medium to High

ABOUT THE FUND
ASISA Classification: South African – Multi Asset – High Equity
Investment Manager: Quattro Fund Managers (Pty) Ltd (FSP 19884)
Benchmark: CPI for all urban areas + 5% per annum over any rolling 7 year period
Equity Exposure: The Fund will have a maximum effective exposure of 75% for equity
Foreign Exposure: Up to 45%

TARGETED UNDERLYING FUNDS
Quattro Ci Worldwide Flexible Fund of Funds 25.00%
Coronation Top 20 Fund 23.00%
Allan Gray Equity Fund 20.00%
Prescient Income Provider Fund 12.00%
Ninety One SA Equity Fund 10.00%
Ninety One Corporate Bond Fund 8.00%
SA Cash 2.00%

Asset allocations are one month lagged.

TOP 10 EQUITY EXPOSURES
Prosus 3.70% Standard Bank 2.41%
British American Tobacco 2.81% Impala Platinum 1.93%
Glencore 2.73% Sasol 1.74%
Naspers Ltd 2.65% Anheuser-Busch InBev SA/NV 1.54%
Nedbank 2.47% Woolworths 1.48%

Top 10 equity exposures are one month lagged.

PORTFOLIO HISTORIC PERFORMANCE

<table>
<thead>
<tr>
<th>Annualised Returns</th>
<th>1 year</th>
<th>3 year</th>
<th>5 year</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>2.72%</td>
<td>6.93%</td>
<td>4.23%</td>
<td>4.93%</td>
</tr>
<tr>
<td>ASISA Sector Average</td>
<td>0.21%</td>
<td>6.60%</td>
<td>4.98%</td>
<td>5.24%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>12.62%</td>
<td>10.19%</td>
<td>9.97%</td>
<td>10.01%</td>
</tr>
<tr>
<td>Highest return over 12 rolling months</td>
<td>-11.11%</td>
<td>29.77%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lowest return over 12 rolling months</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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 Analytics Consulting, for the periods ending at the month end date of this MDD, 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”)
Quattro Ci Growth Fund of Funds

September 2022

Additional Information

Launch Date
01 September 2015

Opening NAV Price
100.00 cents per unit

Fund Size
R 346.8 million

Initial Fee
Class A: 0%  Class B: 0%

Initial Advisory Fee
Maximum 3.45% (Incl. VAT)

Annual Service Fee
Class A: 0.690% (Incl. VAT)

Annual Advisory Fee
Maximum 1.15% (Incl. VAT)

Total Expense Ratio
Class A: 1.50%, Class B: 1.47%

Transaction Cost
Class A: 0.12%, Class B: 0.12%

Total Investment Charge
Class A: 1.62%, Class B: 1.59%

Calculation Period
1 Jul 2019 to 30 Jun 2022

Income Declaration Dates
30 June & 31 December

Last 12 Month Distributions
30/06/2022: (A) 1.08, 31/12/2021: (A) 1.18
30/06/2022: (B) 1.11, 31/12/2021: (B) 1.21

Income Reinvestment/Payout Dates
2nd working day in July and 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

The annual fee for the A class includes a fee up to 0.230% payable to Quattro, a fee up to 0.230% payable to Ci Collective Investments, and a fee up to 0.230% payable to Analytics Consulting. All fees stated are inclusive of VAT.

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. It is the FSP’s responsibility to disclose such additional fees to the investor.

Characteristics

This is a multi-asset high equity portfolio which means that it may invest in a spectrum of equity, bond, property and money market and tends to have an increased probability of short term volatility and aims to maximise long term capital growth. The portfolio may have a maximum equity exposure of up to 75% and complies with the regulation governing retirement funds. This portfolio may, at the discretion of the portfolio manager, invest up to 45% of the assets outside of South Africa.

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: Medium to 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 75% 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.

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 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 expenses related 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 lower 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 expenses related 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 PX fee of up to 0.05% (Incl. VAT) on any FX transactions may be payable to Quattro 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.

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.

FSP: Quattro Fund Managers (Pty) Ltd, FSP number: 13848 Tel: (031) 242 5100 Fax: (031) 207 3954 Web: www.cic.co.za
Company/scheme: Ci Collective Investments (RF) (Pty) Limited, PO Box 412249, Crighall, 2024; Tel: 0861 300 881, website: www.ciccollective.co.za
Trustee: FirstRand Bank Limited Tel: (011) 371 2111

ISIN - CLASS A : ZA0E00206587
Quattro Ci Growth Fund of Funds 2 of 2