Amplify SCI Cautious Retail Hedge Fund

Minimum Disclosure Document | A1 Class

September 2025

Why invest with this solution?

- Aims to generate absolute returns in excess of short to medium term interest rates
- Invests in diverse range of financial instruments
- Seeks to capitalise on all investment opportunities
- Seeks to maintain a low degree of volatility
- A regulated Collective Investment Scheme (CIS)

Fund objective

The objective of the fund is to achieve returns that surpass short to medium-term interest rates regardless of market conditions. It will actively pursue various investment opportunities across a diverse range of instruments. The portfolio may utilize leverage through borrowing, short positions, or derivative transactions to enhance returns. Its leveraged repo approach allows it to generate steady returns while maintaining a low volatility return profile for the fund Additionally, the fund may include unlisted investments in accordance with prevailing legislation.

Fund manager

Southchester Fund Managers

Investment strategy

A niche fixed income asset manager, Southchester Investment Managers (Pty) Limited, renowned for its expertise in fixed income, liquidity management, and alternative investments, Southchester combines deep market insights with specialist fixed income analytical skills to deliver exceptional, risk-adjusted returns for institutional and high-net-worth clients. Guided by a commitment to integrity, transparency, and performance, the firm employs a dynamic, research-driven approach to uncover opportunities and navigate complex market environments.

Fund classification: Retail Hedge Fund - South African Fixed Income

Benchmark: STeFI Call Rate

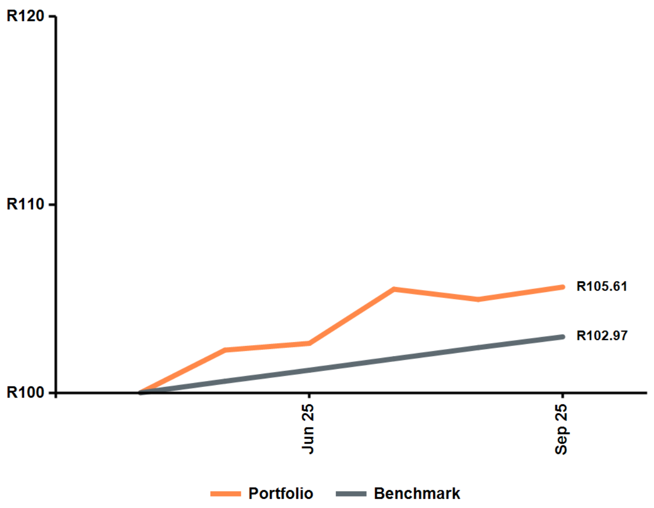
Inception date: 01 April 2025
Fee class inception date: 01 April 2025

Fund size: R 147 million

Minimum investment: LISP minimums apply

Investment Manager Disclaimer:
Sanlam Investment Management (Pty) Ltd, FSP 579, an Authorised Financial Services Provider under the Financial Advisory and Intermediary Services Act, 2002.

Investment growth since inception



The investment performance is for illustrative purposes only, the investment performance 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.

Annualised returns (%)	Fund	Benchmark
Since inception	N/A	N/A
5 Year	N/A	N/A
3 Year	N/A	N/A
1 Year	N/A	N/A
Year to date	N/A	N/A
Highest annual return	N/A	N/A
Lowest annual return	N/A	N/A

An annualised rate of return is the average rate of return per year, measured over a period either longer or shorter than one year, such as a month, or two years, annualised for comparison with a one-year return. The highest and lowest 12 month returns are based on a 12 month rolling period over 10 years or since inception where the performance history does not exist for 10 years.

Risk statistics since inception (%)	Current	Maximum	Mandate*
One Month Value at Risk (VaR) at 99%	0.1%	7.2%	20%
Liquidity (Average Days to Trade)	0.0	0.0	30.0

Total exposure and leverage is calculated using the VaR approach. VAR represents the statistical loss that the Fund can experience given its current holdings over a one Month period with a 1% probability. Portfolio stress testing is performed by subjecting a portfolio through extreme market situations, and noting the portfolio profit and loss, value at risk and exposure movements. Risk Monitoring Specialist: Risk Café.

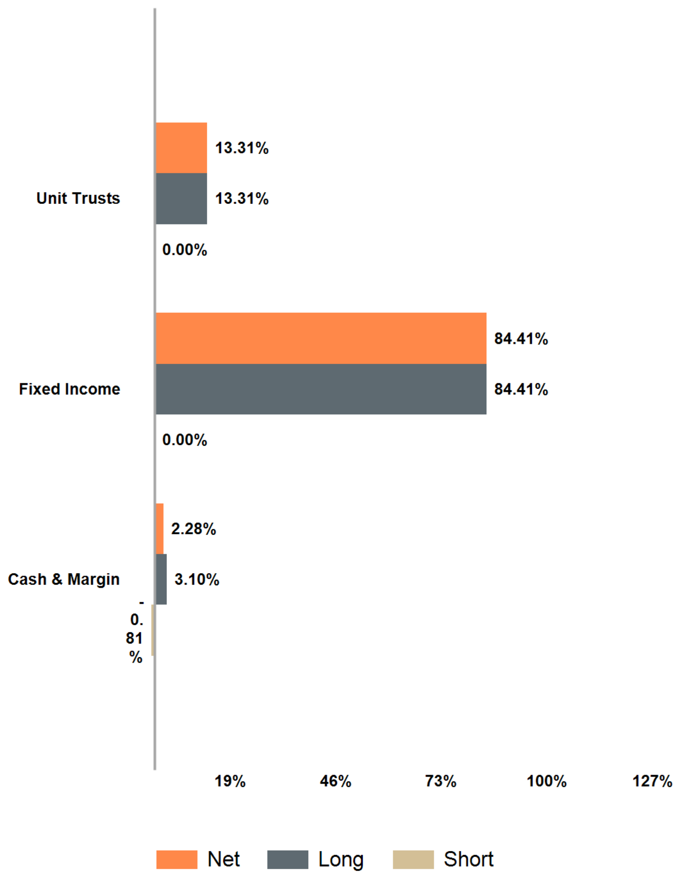
Monthly fund performance (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025					2.27	0.35	2.80	-0.51	0.63				N/A

AMPLIFY

INTELLIGENT IMPACT THAT MATTERS

Asset Allocation



Counterparty Exposure	Gross Exposure
JSE Debt Market	82.35%
Cis Money Market Fund	12.98%
Absa Bank Limited	3.00%

In some circumstances asset hypothecation exists and is limited within the contracting arrangements with the different counter parties. The level of counterparty exposure is restricted to funds that are administered by Sanlam Collective Investments and the respective prime brokers of the underlying portfolio. Independent Prime Brokers: RMB Morgan Stanley.

Fees	A1 Class %
Manager initial fee (max.)	0.00
Manager annual fee (excl. VAT)	1.30
Total Expense Ratio (TER)	N/A
Transaction Costs (TC)	N/A
Total Investment Charge (TIC)	N/A
Performance Fee	20% participation with a hurdle of STeFI Call Rate A High Water Mark principle applies Performance fee capped at 5% (excl. VAT)

All fees exclude VAT except where specified.
Advice Fee: Any advice fee is negotiable between the client and their financial advisor. An annual advice fee negotiated is paid via a repurchase of units from the investor.

Maximum fund charges include (incl. VAT): Manager initial fee (max.): 0.00; Manager annual fee (max.): 0.485%; Total Expense Ratio (TER): TBC%. The Manager retains full legal responsibility of the third-party portfolio. The registered name of the fund is Amplify SCI Cautious Retail Hedge Fund.

A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TER's.

Effective 1 December 2024, SCI will charge a monthly administration fee of R23 (VAT Inclusive) on retail investors whose total investment value is less than R50 000. Clients with an active recurring monthly debit order will not be levied this fee.

The portfolio manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down.

Portfolio Valuation time:	17:00
Transaction cut off time:	14:00
Daily price information:	www.sanlamunittrusts.co.za
Repurchase period:	3 working days

Distribution date	Distribution per unit
30 June	0.00 cents

Contact details

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Portfolio manager:

Andra Greyling, Jeleze Hattingh & Taryn Visser

Disclaimer:

Sanlam Collective Investments (RF) Pty Ltd ("SCI") is a registered and approved Manager in Collective Investment Schemes in Securities and is a member company of the Sanlam Group. The Sanlam Group is a full member of the Association for Savings and Investment SA. The information contained in this MDD does not constitute financial advice as contemplated in terms of the Financial Advisory and Intermediary Services Act, and should be read in conjunction with the Upfront Disclosure Document. Use of or reliance on this information is at own risk. Independent professional financial advice should be sought before making an investment decision. Collective investment schemes are generally medium-to long-term investments. The portfolio may invest in other unit trust portfolios which levy their own fees, and may result in a higher fee structure for our portfolio. This fund has no Initial Fees. All the portfolio options presented are approved collective investment schemes in terms of Collective Investment Schemes Control Act, No 45 of 2002 ("CISCA"). The fund may from time to time invest in foreign instruments which could be accompanied by additional risks as well as potential limitations on the availability of market information. The Manager has the right to close any portfolios to new investors to manage the fund more efficiently in accordance with their mandates. The Manager retains full legal responsibility for the third-party named portfolio. The portfolio management of all the portfolios is out sourced to financial services providers authorized interms of the Financial Advisory and Intermediary Services Act, 2002. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. Collective investments are calculated on a net asset value ("NAV") basis, which is the total market value of all assets in the portfolio including any income accruals and less any deductible expenses such as audit fees, brokerage and service fees. Actual investment performance of the portfolio and the investor will differ depending on the initial fees applicable, the actual investment date, and the date of reinvestment of income as well as dividend withholding tax. Forward pricing is used. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The performance of the portfolio depends on the underlying assets and variable market factors. Performance is based on NAV to NAV calculations with income reinvestments done on the ex-div date. Lump sum investment performances are quoted. Please note that past performance is not necessarily a guide to future performance, and that the value of participatory interests / units in investments / unit trusts may go down as well as up.

While CIS in hedge funds differ from CIS in securities (long-only portfolios) the two may appear similar, as both are structured in the same way and are subject to the same regulatory requirements. The ability of a portfolio to repurchase is dependent upon the liquidity of the securities and cash of the portfolio. A manager may, in exceptional circumstances, suspend repurchases for a period, subject to regulatory approval, to await liquidity and the manager must keep the investors informed about these circumstances. Further risks associated with hedge funds include: investment strategies may be inherently risky; leverage usually means higher volatility; short-selling can lead to significant losses; unlisted instruments might be valued incorrectly; fixed income instruments may be low-grade; exchange rates could turn against the fund; other complex investments might be misunderstood; the client may be caught in a liquidity squeeze; the prime broker or custodian may default; regulations could change; past performance might be theoretical; or the manager may be conflicted. A schedule of fees and charges and maximum commissions is available from the Manager. A schedule of fees and charges and maximum commissions is available from the Manager, SCI. Additional information of the proposed investment, including brochures, application forms and annual or quarterly reports, can be obtained from the Manager, free of charge on the SCI website(www.sanlamcollectiveinvestments.com).

Performance figures sourced from Morningstar.