



CORION PRIME GROWTH FUND

DECEMBER 2021 | MINIMUM DISCLOSURE DOCUMENT (MDD) – CLASS A

Strategy

- High risk multi-strategy and asset class fund
- Objective is long-term capital growth
- Invests in equities, bonds, cash or property
- Benchmark is the ASISA Category Average

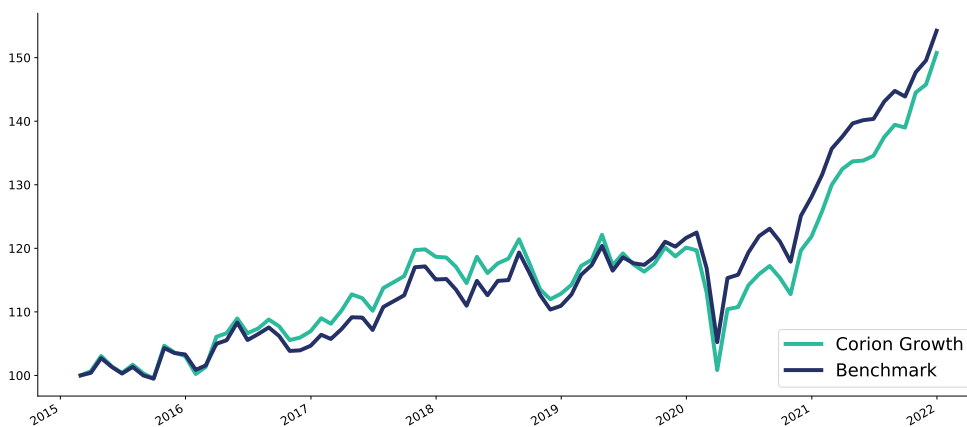
Investor

- High risk tolerance and long-term horizon
- Over a three-year period, targets CPI plus 5%
- Seeks to maximize capital growth
- Compliant with Regulation 28



Details

| | | | |
|-----------------------------------|------------------------------------|------------------------|-------------------|
| Classification | ASISA SA Multi Asset - High Equity | Inception Date of Fund | 2 March 2015 |
| Portfolio Size | R72 mil | Service Fee Class A | 0.75% (excl. VAT) |
| Distribution Dates | March and August | Performance Fee | Not Applicable |
| Distribution Values | 0.76 and 1.96 cents per unit | Performance Periods | Not Applicable |
| Nav per Unit | 1.34 | Performance Hurdle | Not Applicable |
| Participatory Interests (Class A) | 33 795 480 | Publication Date | 07 January 2022 |



Performance

| Returns | One Month | Three Months | Year To Date | One Year | Three Years | Five Years | Since Inception |
|---------------|-----------|--------------|--------------|----------|---------------|--------------|-----------------|
| Corion Growth | 3.41% | 8.45% | 23.70% | 23.70% | 10.13% (p.a.) | 7.10% (p.a.) | 6.19% (p.a.) |
| Benchmark | 3.13% | 7.20% | 20.42% | 20.42% | 11.61% (p.a.) | 8.06% (p.a.) | 6.55% (p.a.) |
| Cash | 0.31% | 0.87% | 3.49% | 3.49% | 4.87% (p.a.) | 5.61% (p.a.) | 5.82% (p.a.) |

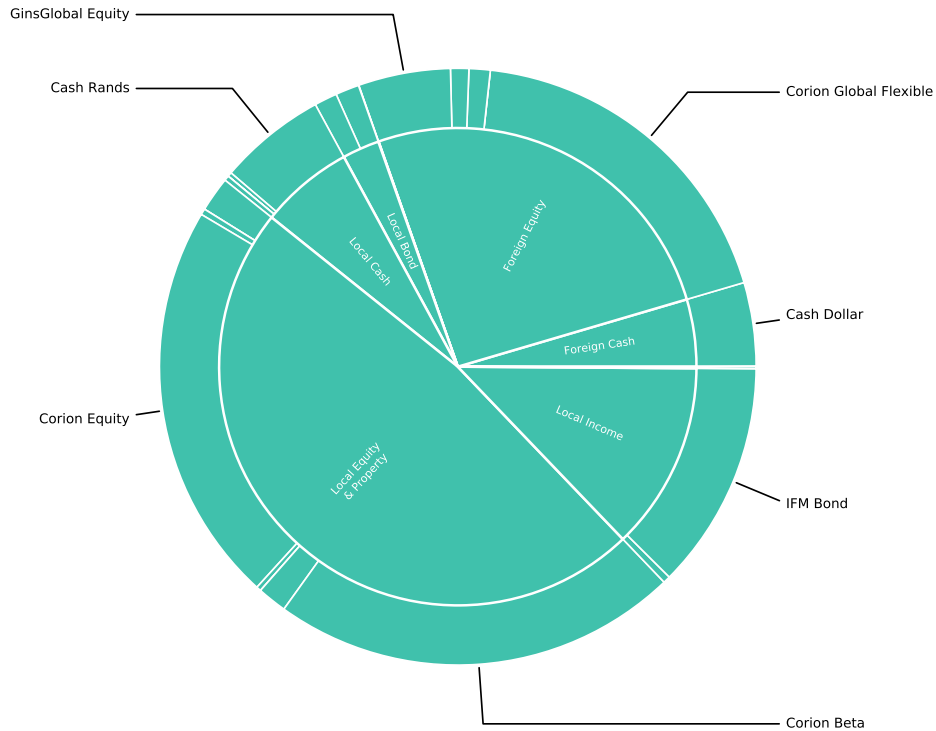




CORION PRIME GROWTH FUND

DECEMBER 2021 | PORTFOLIO INSIGHTS

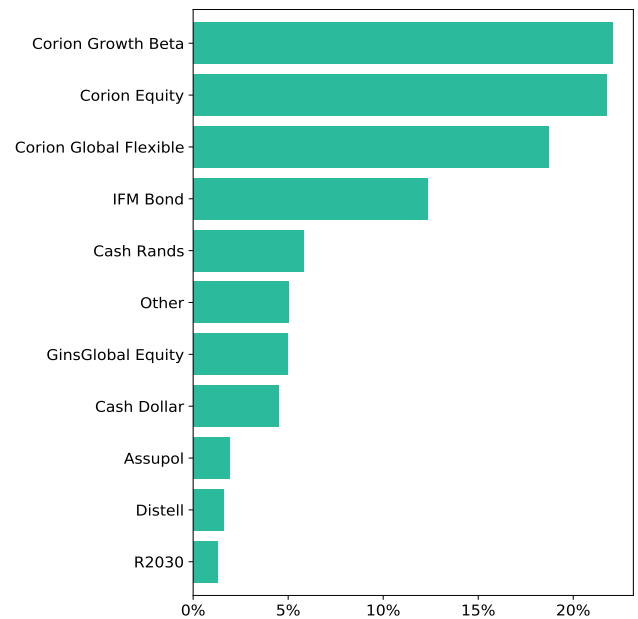
Fund Overview



Allocation

| | South Africa | Offshore | Total | Change (3 months) |
|--------------|--------------|--------------|---------------|-------------------|
| Cash | 6.3% | 4.6% | 10.9% | 2.9% |
| Equity | 47.9% | 25.8% | 73.7% | -1.5% |
| Income | 12.7% | 0.0% | 12.8% | -3.5% |
| Bond | 2.5% | 0.0% | 2.5% | 2.5% |
| Pref Share | 0.1% | 0.0% | 0.1% | -0.5% |
| Total | 69.6% | 30.4% | 100.0% | 0.0% |

Holdings



Risk Statistics

| | Corion Growth | Benchmark | Cash |
|-----------------------|---------------|-----------|--------|
| Annualized Volatility | 9.3% | 8.8% | 0.4% |
| Maximum Drawdown | -17.4% | -14.1% | 0.3% |
| Positive Months | 62.2% | 64.6% | 100.0% |
| Highest Annual Return | 31.4% | 30.8% | 7.0% |
| Lowest Annual Return | -14.7% | -10.3% | 3.5% |





CORION PRIME GROWTH FUND

DECEMBER 2021 | UNDERSTANDING

Understanding The Fund

| | |
|--------------------------------------|--|
| FOREIGN INVESTMENTS | As foreign securities may be included, macroeconomic, political, foreign exchange, tax, settlement, liquidity, informational risks and the risk of repatriation of funds may apply. |
| FUND PRICING | CISs are traded at ruling forward prices and the dealing prices are on a net asset value (after audit, bank and trustee fees). The daily cut off time is 14:00 for trades and 17:00 for valuation. |
| TOTAL EXPENSE RATIO (TER) | The fund expenses (including performance fees) were 1.67% (incl. VAT)***. A high TER doesn't imply a poor return and the current TER may change in the future. |
| TOTAL INVESTMENT CHARGE (TIC) | The fund transaction costs for the period was 0.10% resulting in a TIC of 1.76% (incl. VAT)***. A high TIC does not imply a poor return and the current TIC may change in the future. |
| VALUE AT RISK (VAR) | The potential loss for a specific period and level of confidence. The portfolio VAR was calculated over a 500-day period and a 99% confidence level. |
| COUNTERPARTY RISK | The potential loss due to a counterparty defaulting. The fund has no funding agreements. The fund makes no use of leverage but may engage in borrowing and scrip lending. |
| LIQUIDITY RISK | For all securities, a metric is used to calculate how long it would take to liquidate positions assuming a 25% of trade. The quarterly assessment indicated that, given normality, the fund is liquid. |
| TRUSTEE INFORMATION | FirstRand Bank Limited (+27 (0)87 577 8730) acting through its RMB Trustee Services Division is the appointed trustee. The Fund was in mandate limits during the reporting period. |

***TERs and TICs are annualised charges for a rolling 3 year period ending 30 September 2021

Collective Investment Schemes

- CISs are generally medium to long-term investments
- The value of participatory interests may go down
- CISs have different classes of units, fees and charges
- A fund may borrow up to 10% of the fund's NAV
- If applicable, commissions will be included in overall costs
- A schedule of fees and charges are available on request

Performance Calculations

- Performance numbers are sourced from Morningstar
- Performance is calculated after fees using NAV to NAV
- Performance is for illustrative purposes only
- Income distributions are included in the calculations
- Income is reinvested on the re-investment date
- The applicable taxes are not included in the calculations
- Individual returns will differ based on investment dates
- Past performance is not a guide to future performance

Investment Manager

- Authorised Financial Services Provider
- Responsible for clients' savings since 2001
- Successful long-term track record
- Multi-strategy investment firm
- Pioneering, partnering and performing
- Boutique investment firm
- Directors: D Bacher and G Montano
- Visit Corion's website for additional information

Name Corion Capital
 Contact Tel: 021 434 0443
 Address 41 Sir Lowry Road, Cape Town
 Website www.corion.co.za

Management Company

- A Collective Investment Scheme Manager
- A member of ASISA
- Retains full responsibility for the portfolio
- Does not guarantee any returns or the capital
- Right to close the portfolio if deemed appropriate
- Schedule of fees and charges and the Annual Financial Statements are available on request
- Directors: C Menton, A Solim, M Weber and V Cohen
- Visit Prime's website for additional information

Name Prime CIS Management Company
 Contact Tel: 010 594 2100
 Address 28 Peter Place, Lyme Park, Sandton, 2060
 Website www.primeinvestments.co.za

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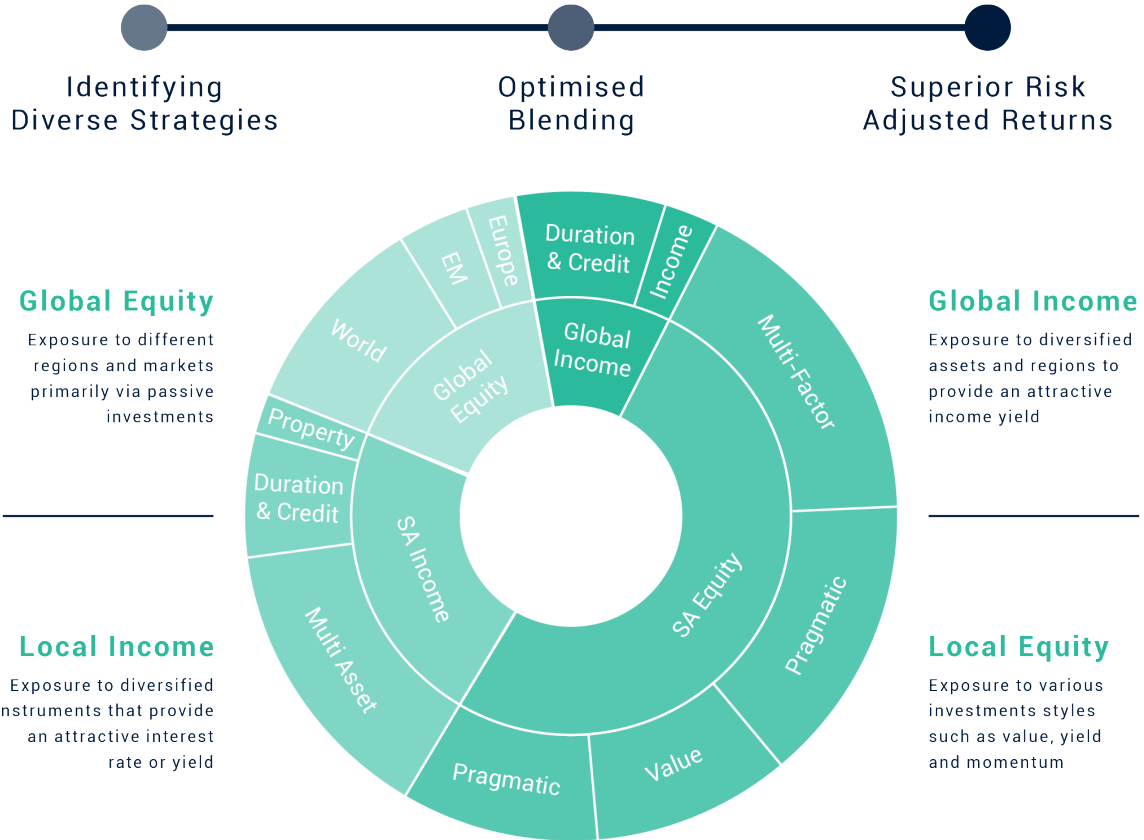




CORION PRIME GROWTH FUND

DECEMBER 2021 | INVESTMENT STRATEGY

Multi-Strategy Investing



Corion's Background

- 1 Multi-Strategy investment specialists
- 2 Track record dating back to 2001
- 3 Responsible for over R7.5 billion
- 4 Highly qualified and experienced team
- 5 Proprietary investment systems
- 6 A pioneering legacy

Portfolio Managers



David Bacher
BCom, PDM, CFA

Joined as CIO in 2008. David was the founder of the Alexander Forbes' hedge fund business. He has 23 years' multi-strategy experience.



Anthony Hall
BCom, CFA, CA(SA)

Anthony has over 20 years' investment experience working within both local and multi-national institutions and investment firms.

