



Portfolio Objective

The SA Livestock Investment Fund aims to provide diversification with a low beta to traditional markets, via exposure to the agricultural sector. The fund is designed for investors seeking a consistent, higher yield that outperform the **CPI + 700 BPS** benchmark, with a target return of **12% - 18%** per annum, hedges against the increasing volatility in the equity markets, while simultaneously supporting the "on the ground" agricultural sector. We take pride in providing a platform that brings together the farmer and the investor with goal of mutual profit sharing.

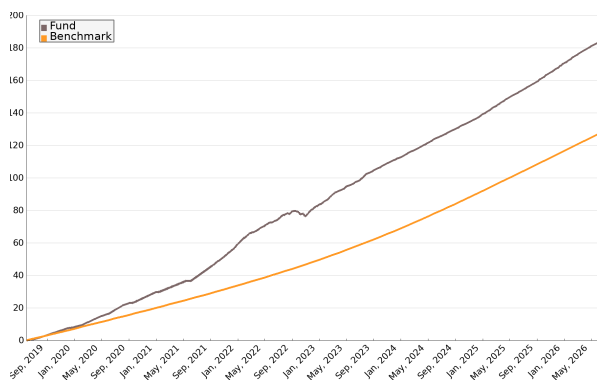
Low	Low Medium	Medium	Medium High	High
-----	------------	--------	-------------	------

Risk	High
Peer Group	SA Single Manager Commodities
Benchmark	Consumer Price Index+700bps
Inception Date	31 May 2019
Regulation 28 Compliant	No
Investment Manager	Unum Capital (FSP 564)
Management Fee	1.25%
Performance Fee	30%
Currency	South African Rand
Liquidity¹	30 Day Notice Period

Cumulative Trailing Returns²

	Portfolio	Benchmark
1 Month	0.76%	0.91%
3 Months	2.65%	2.77%
6 Months	5.87%	5.76%
12 Months	12.45%	12.26%
Since Inception	183.05%	126.79%

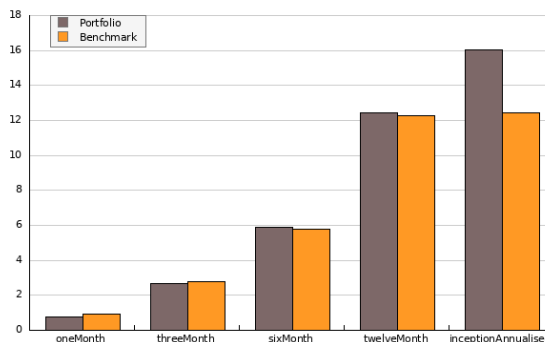
Cumulative Returns



Risk Metrics

	Portfolio	Benchmark
Max Drawdown	1.76%	0%
Standard Deviation	0.37%	0.42%

Comparative Returns





Monthly Returns ³

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total ³
2019	Portfolio						0.59%	1.23%	1.39%	1.33%	1.35%	1.29%	0.71%	8.16%
	Benchmark						1.01%	0.99%	1.01%	1.00%	0.98%	0.99%	0.97%	7.16%
2020	Portfolio	1.00%	1.69%	1.78%	1.69%	1.11%	2.12%	2.15%	1.35%	0.72%	1.62%	1.54%	1.49%	19.87%
	Benchmark	0.98%	0.97%	0.93%	0.97%	0.94%	0.95%	0.93%	0.94%	0.94%	0.92%	0.93%	0.91%	11.92%
2021	Portfolio	0.87%	1.20%	1.32%	1.26%	0.58%	1.83%	2.19%	2.18%	2.12%	2.19%	2.28%	2.79%	22.89%
	Benchmark	0.92%	0.92%	0.86%	0.92%	0.90%	0.92%	0.90%	0.92%	0.92%	0.90%	0.92%	0.90%	11.47%
2022	Portfolio	2.28%	1.93%	1.16%	1.43%	1.21%	1.22%	1.61%	1.01%	-0.17%	-1.38%	2.15%	1.85%	15.21%
	Benchmark	0.92%	0.93%	0.87%	0.93%	0.92%	0.94%	0.93%	0.96%	0.96%	0.95%	0.98%	0.97%	11.87%
2023	Portfolio	1.24%	1.82%	1.57%	1.15%	0.77%	1.42%	1.74%	0.89%	1.23%	1.11%	1.04%	0.76%	15.77%
	Benchmark	1.00%	1.00%	0.95%	1.01%	1.00%	1.03%	1.02%	1.04%	1.05%	1.03%	1.06%	1.04%	12.94%
2024	Portfolio	1.09%	1.03%	0.92%	0.97%	1.27%	0.78%	0.84%	1.02%	0.94%	0.73%	1.05%	1.05%	12.33%
	Benchmark	1.07%	1.07%	1.04%	1.08%	1.06%	1.08%	1.06%	1.08%	1.08%	1.06%	1.07%	1.05%	13.60%
2025	Portfolio	1.25%	0.98%	1.07%	0.98%	1.05%	0.88%	0.92%	1.08%	1.01%	1.24%	0.93%	1.17%	13.30%
	Benchmark	1.06%	1.06%	0.99%	1.04%	1.02%	1.03%	1.00%	1.01%	1.00%	0.97%	0.98%	0.95%	12.82%
2026	Portfolio	1.01%	0.93%	0.86%	1.01%	0.76%								4.65%
	Benchmark	0.97%	0.96%	0.89%	0.94%	0.91%								4.76%



Unum Capital

Tel: 011 384 2900

Email: clientsupport@unum.co.za

Website: <https://unum.capital>



Disclaimer

This Fund Fact Sheet ("FFS") and the associated Private Placement Memorandum, Prospectus, or *En Commandite* Partnership Agreement and the Deed of Adherence ("Agreement") is being distributed to the recipient for the sole purpose of assisting the recipient in deciding whether the recipient wishes to proceed with the investment opportunity detailed in the Agreement. The investment opportunity entails the acquisition of Securities, with the subscription proceeds being invested in the specific fund / investment strategy ("Fund"). The Fund utilizes Unum Capital ("Unum"), an authorised financial services provider with license number: FSP 564, under the Financial Advisory and Intermediary Services Act 37 of 2002 ("the Act") as the discretionary portfolio manager, and the Securities are a regulated financial product in terms of the Act.

This FFS and / or Agreement is directed at the recipient only and is not intended for dissemination to the public and in no way constitutes an offer of any kind to the public. Past performance of the Fund is not necessarily a guide to future performance. The value of, and income from, an investment in the Fund, which revenue is derived from investments in the Strategy, may fall as well as rise. Due to the nature of Alternative investments / private assets, there is a risk that the Strategy may default on a repayment, which will have a devastating effect on the investment returns.

The securities are unsecured, and thus on a default investors may not be repaid the whole amount they originally invested. However, depending on the value and nature of any assets pledged for a particular Strategy, the Fund may be able to recover some of these losses. An investment in alternative investments / private assets may not be suitable for you. If in doubt, you should seek advice from your financial intermediary, legal advisor, accountant, banker or other professional adviser.

Care and diligence have been taken in the compilation of this FFS and /or Agreement and any attachments to it. No representation or warranty, express or implied, is given by the Fund and / or Unum, its directors, partners, employees, agents, representatives, shareholders, advisors, service providers and/or any other person, with regard to the accuracy or the completeness of the information in this FFS and / or Agreement and its attachments.

This FFS and / or Agreement does not purport to be all inclusive or to contain all of the information that a prospective investor may desire in deciding whether or not to acquire Securities. No liability whatsoever is accepted by the Fund and / or Unum or any of its subsidiaries, shareholders or advisors or any of their respective directors, officers, employees or agents for any direct, indirect or consequential loss or damage suffered by any person however arising, in connection with the contents of, or omissions from, this FFS and / or Agreement. None of the Fund and / or Unum, its subsidiaries, shareholders or advisors, or any of their respective directors, officers, agents or employees, give, have given or have any authority to give, any representation or warranties (express or implied) as to the accuracy or completeness of this FFS and / or Agreement or any other written or oral information made available to recipients or their advisors in connection with their investigation of the Fund or the Securities. In particular, no representation or warranty is given as to the achievement or reasonableness of future projections, management targets, estimates, prospects or returns, if any.

CONFIDENTIALITY

The information contained in this FFS and / or Agreement is confidential and proprietary to the Fund and / or Unum and is being submitted to the recipient solely for the recipient's confidential use. The recipient accordingly undertakes to keep the information contained herein strictly confidential and shall not, without the prior written permission of the Fund and / or Unum, release this FFS and / or Agreement or discuss the information contained herein or make reproductions of all or part of this FFS and / or Agreement or use it for any purpose other than evaluating a potential investment in the Securities.

REPRESENTATIVES

No person has been authorised to issue any advertisement or to give any information, or to make any representations in connection with the offering, placing, subscription or sale of the Securities of the Fund other than those contained in this FFS and /or Agreement unless such authority has been agreed in writing with the Fund and / or Unum.

For more information refer to our [Risk Disclosure Statement](#)

Notes

¹ Liquidity

The Fund / Instrument may be illiquid and redemptions and withdrawals may require a written notice period.

² Cumulative Trailing Returns

The Fund / Instrument performance over the specified time period. The annual return is calculated using: $(\text{Ending Value} / \text{Beginning Value}) - 1$ This illustrates the annual return of an investor who was invested for the entire year.

³ Monthly Total Returns

The Fund / Instrument's annual return is the percentage change in the value of an investment over a one-year, calendar period. This return includes all sources of income, such as dividends, interest, and capital gains, and is compounded over the period. The annual return is calculated using: $(\text{Ending Value} / \text{Beginning Value}) - 1$ This illustrates the annual return of an investor who was invested for the entire year.

