DISCLOSURES

FAIS

Peregrine Capital (Pty) Ltd (registration number: 1998/004238/07) ("Peregrine Capital" or the "Investment Manager"), address: 1 Park Lane, Wierda Valley, Sandton, 2196, is licensed as a financial services provider in terms of the Financial Advisory and Intermediary Services Act, No. 37 of 2002.

The Manager

H4 Collective Investments (RF) (Pty) Ltd ("H4") (registration number: 2002/009140/07), Physical address: The Citadel, 15 Cavendish Street, Claremont, 7708, is registered as a collective investment scheme manager under the Collective Investment Schemes Control Act, 2002 ("CISCA") and is the manager of the H4 Qualified Investor Hedge Fund Scheme and H4 Retail Hedge Fund Scheme.

Prescient Fund Services (Ireland) Limited ("Prescient Ireland") (registration number: 462620), Physical and postal address: 49 Upper Mount Street, Dublin 2, D02 XH11 is authorised in Ireland and is registered by the Central Bank of Ireland. Prescient Fund Services (Ireland) Limited is the manager for the Peregrine Capital Global Equity Fund.

Prescient Management Company (RF) (Pty) Ltd ("Prescient") (registration number: 2002/022560/07), Physical address: Prescient House, Westlake Business Park, Otto Close, 7945, Postal address: PO Box 31142, Tokai, 7966 is registered as a collective investment scheme manager under CISCA and is the manager of the Peregrine Capital Global Equity Prescient Feeder Fund.

Disclosures in respect of third-party-named portfolios

The Manager retains full legal responsibility for the hosted/third-party named portfolio. H4 Collective Investments (RF) (Pty) Ltd and Prescient Management Company (RF) (Pty) Ltd have appointed Peregrine Capital as the Investment Manager and/or discretionary Investment Manager (as applicable) of the regulated portfolios listed below:

H4 Collective Investments (RF) (Pty) Ltd:

- Peregrine Capital High Growth H4 QI Hedge Fund (the "High Growth Fund")
- Peregrine Capital High Growth H4 Retail Hedge Fund (the "High Growth RI Fund")
- Peregrine Capital Pure Hedge H4 QI Hedge Fund (the "Pure Hedge Fund")
- Peregrine Capital Pure Hedge H4 Retail Hedge Fund (the "Pure Hedge RI Fund")

Prescient Management Company (RF) (Pty) Ltd:

- Peregrine Capital Global Equity Prescient Feeder Fund

General

Collective Investment Schemes in Hedge Funds (CIS) should be considered as medium to long-term investments. The value 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 scrip lending and borrowing. A schedule of fees, charges and maximum commissions is available on request from the applicable Manager and/or Peregrine Capital. Neither H4, Prescient, Prescient Ireland nor Peregrine Capital provides any guarantee either with respect to the capital or the return of a portfolio.

H4, Prescient and Prescient Ireland, as the case may be, have the right to close a portfolio to investments from new investors, and/or to close a portfolio to new investments, and/or to accept new investments only from certain persons or groups of persons, and/or to limit or suspend the creation and issue of new participatory interests, in each case on such terms as it may determine, if such restrictions will, in H4, Prescient or Prescient Ireland's view, benefit a portfolio or the effective management thereof or for any other reason whatsoever.

The information provided in good faith and has been derived from sources believed to be reliable and accurate. No representation or warranty is made in relation to the accuracy or completeness of this information. No responsibility or liability is accepted by Peregrine Capital and/or the directors, employees, or agents of Peregrine Capital for any loss arising from the use of this information.

Where any forecasts or commentary about the expected future performance of asset classes, or the market in general, are made, please note that neither H4, Prescient, Prescient Ireland or Peregrine guarantee that such forecasts or commentary will occur.

Disclosures in respect of Peregrine Capital Global Equity Fund

Peregrine Capital International IC Limited an entity which is regulated by the Guernsey Financial Services Commission (GFSC Ref. No. 2681962), Physical address: Third Floor, La Plaiderie Chambers, La Plaiderie, St. Peter Port, Guernsey GY1 1WG, appointed Peregrine Capital as the Sub-Investment Manager for the Peregrine Capital Global Equity Fund.

The Peregrine Capital Global Equity Fund is a sub-fund of Prescient Global Funds ICAV, a UCITS fund authorised by the Central Bank of Ireland, which is also authorised by the FSCA under Section 65 of CISCA. Authorisation of the Peregrine Capital Global Equity Fund by the Central Bank of Ireland is not an endorsement or guarantee nor is the Central Bank of Ireland responsible for the contents of the prospectus. Authorisation by the Central Bank of Ireland shall not constitute a warranty as to the performance of the Peregrine Capital Global Equity Fund and the Central Bank of Ireland shall not be liable for the performance or default of Prescient Global Funds ICAV. Shares in the Peregrine Capital Global Equity Fund cannot be offered in any jurisdiction in which such offer is not authorised or registered. The investments of Peregrine Capital Global Equity Fund are subject to market fluctuations and the risks inherent in all investments and there can be no assurance that an investment will retain its value or that appreciation will occur. The price of shares and the income from shares can go down as well as up and investors may not realize the value of their initial investment. Accordingly, an investment in Peregrine Capital Global Equity Fund should be viewed as a medium to long-term investment. Past performance may not be a reliable guide to future performance. Prospective investors should accordingly obtain legal, tax and/or financial advice.

Disclosures in respect of Peregrine Capital Global Equity Prescient Feeder Fund

A feeder fund is a portfolio that invests in a single portfolio of a CIS, which levies its own charges and which could result in a higher fee structure for the feeder fund.

Performance disclosures

Past performance may not be a reliable guide to future performance. The performances calculated and shown are those of the applicable portfolios. The investment performance for each period shown reflects the net return for investors who have been fully invested for that period. Individual investor investment performance may differ as a result of initial fees, if applicable, the actual investment date, the date of reinvestment of distributions and/or distribution dates and dividend withholding tax. Where periods of longer than one year are used in calculating past performance, certain figures may be annualised. Annualisation is the conversion of a rate of any length of time into a rate that is reflected on an annual basis. Actual annual figures are available on request from the Manager.

The rate of return is calculated on a total return basis, and the following elements may involve a reduction of the investor's capital: interest rates, economic outlook, inflation, deflation, economic and political shocks or changes in economic policy.

Performance has been calculated using net NAV to NAV numbers with income reinvested. The NAV is the total value of all assets in the portfolio including any income accruals and less any permissible deductions (which may include audit fees, brokerage, service fees, securities transfer tax and bank charges) for a particular class. The price of participatory interests is calculated by dividing the NAV by the number of participatory interests in issue for that class. The price of participatory interests is published monthly in the relevant MDD, which is available at **www.peregrine.co.za.** Figures quoted are from H4, Prescient, Prescient Ireland, Peregrine Capital, Profile Media Funds Data, Morningstar and Bloomberg.

The H4 Qualified Investor hedge Fund Scheme and H4 Retail Hedge Fund scheme performance statistics are calculated on lumpsum investments performances.

Peregrine Capital High Growth H4 QI Hedge Fund:

This is a medium to high-risk investment.

Fund performance:

Returns are quoted net of fees

Annual management fee: 1.5%

Fee class status: Class: A, distributing

Fund performance provided as at 31 July 2023

Performance fee: 20% subject to High Water Mark

Source: Peregrine Capital

Fund Name	Inception date	Highest annual return	Lowest annual return
Peregrine Capital High Growth H4 QI Hedge Fund	Feb 2000	71.61% (2001)	-16.20% (2009)
FTSE/JSE Capped Swix All Share Index	Feb 2000	73.00% (2006)	-37.59% (2009)
ASISA South Africa MA High Equity	Feb 2000	39.47% (2006)	-14.75% (2009)

Net Returns	High Growth Fund	SA Multi Asset-High Equity Category	FTSE/JSE Capped SWIX All Share Index
Cumulative			
Since inception	13802.66%	933.86%	1417.65%
Annualised			
Since inception	23.37%	10.45%	12.27%
Latest 15 years	16.43%	8.41%	9.29%
Latest 10 years	14.75%	7.66%	8.20%
Latest 5 years	12.48%	7.81%	7.47%
Latest 1 year	12.41%	14.30%	14.90%
Year to date	8.71%	8.41%	7.90%

The calculation of all net returns from 1 February 2000 (Inception date) until 30 November 2016 are for the unregulated Peregrine High Growth Fund, thereafter the data relates to the regulated Peregrine Capital High Growth H4 QI Hedge Fund. The 'JSE Capped Swix All Share Index' referenced is the index from December 2016 to date before that the JSE All Share TR Index is used.

Peregrine Capital High Growth H4 Retail Hedge Fund:

This is a medium to high-risk investment.

Fund performance:

Returns are quoted net of fees

Annual management fee: 1.5%

Fee class status: Class: A, distributing

Fund performance provided as at 31 July 2023

Performance fee: 20% subject to High Water Mark

Source: Peregrine Capital

Fund Name	Inception date	Highest annual return	Lowest annual return
Peregrine Capital High Growth Retail Hedge Fund	Dec 2019	N/A	N/A
FTSE/JSE Capped Swix All Share Index	Dec 2019	N/A	N/A
ASISA South Africa MA High Equity	Dec 2019	N/A	N/A

Net Returns	High Growth Fund	SA Multi Asset-High Equity Category	FTSE/JSE Capped SWIX All Share Index
Cumulative			
Since inception	54.76%	39.44%	48.43%
Annualised			
Since inception	12.65%	9.49%	11.37%
Latest 1 year	11.79%	14.30%	14.90%
Year to date	8.59%	8.41%	7.90%

The 'JSE Capped Swix All Share Index' referenced is the index from December 2016 to date before that the JSE All Share TR Index is used.

Peregrine Capital Pure Hedge H4 QI Hedge Fund:

This is a low to medium risk investment.

Fund performance:

Returns are quoted net of fees

Annual management fee: 1%

Fee class status: Class: A, distributing

Fund performance provided as at 31 July 2023

Performance fee: 20% subject to High Water Mark and above hurdle (STEFOCAD)

Source: Peregrine Capital

Fund Name	Inception date	Highest annual return	Lowest annual return
Peregrine Capital Pure Hedge H4 QI Hedge Fund	Jul 1998	133.81% (1999)	0.59% (2009)
Inflation (CPI)	Jul 1998	12.97% (2002)	0.00% (2004)
ASISA South Africa MA Low Equity	Jul 1998	40.59% (1999)	-3.33% (2020)

Net Returns	Pure Hedge Fund	SA Multi Asset- Low Equity Category	CPI
Cumulative			
Since inception	7942.32%	927.59%	288.53%

Net Returns	Pure Hedge Fund	SA Multi Asset- Low Equity Category	CPI
Annualised			
Since inception	19.11%	9.73%	5.56%
Latest 15 years	12.09%	7.86%	5.24%
Latest 10 years	11.85%	7.19%	5.15%
Latest 5 years	11.02%	7.31%	4.85%
Latest 1 year	11.46%	12.90%	5.37%
Year to date	6.37%	6.51%	2.81%

The calculation of all net returns from 1 July 1998 (Inception date) until 30 November 2016 are for the unregulated Peregrine Pure Hedge Fund, thereafter the data relates to the regulated Peregrine Capital Pure Hedge H4 QI Hedge Fund. The 'Cash' referenced is the STeFI Index (Stefocad) from July 2003 to date before that the JIBAR is used.

Peregrine Capital Pure Hedge H4 Retail Hedge Fund:

This is a low to medium risk investment.

Fund performance:

Returns are quoted net of fees	Fund performance provided as at 31 July 2023
Annual management fee: 1%	Performance fee: 20% subject to High Water Mark and above hurdle (STEFOCAD)
Fee class status: Class: A, distributing	Source: Peregrine Capital

Fund Name	Inception date	Highest annual return	Lowest annual return
Peregrine Capital Pure Hedge H4 Retail Hedge Fund	Feb 2020	N/A	N/A
Inflation (CPI)	Feb 2020	N/A	N/A
ASISA South Africa MA Low Equity	Feb 2020	N/A	N/A

Net Returns	Pure Hedge Fund	SA Multi Asset-Low Equity Category	CPI
Cumulative			
Since inception	35.70%	30.27%	19.84%
Annualised			
Since inception	9.11%	7.85%	5.31%
Latest 1 year	10.25%	12.90%	5.37%
Year to date	6.41%	6.51%	2.81%

Risk Warning

The risks associated with investing in the fund include, but are not limited to, the following: general market risks (such as general movements in interest rates; external factors [war, natural disasters and the like]; changes to the law and regulatory frameworks; governmental policy changes; global, regional or national economic developments and risks related to a specific security (such as the possibility of a company's credit rating being downgraded).

The Investment Manager may use leverage. Leverage is the use of various financial instruments or borrowed capital, such as margin, to increase the potential return of an investment. Leverage includes the use of derivatives. Derivatives derive their value from the value of an underlying asset. The use of leverage within the fund involves risk because depending on how the leverage is structured, the fund's losses or gains may be unlimited. Other risks include counterparty risk and liquidity risk. The fund may take significant exposures in individual positions which may create concentration risk.

Counterparty risk is the risk that the other party to a transaction may not be able to perform its obligations. Liquidity risk means that during volatile periods, the tradability of certain instruments may be impeded. Where foreign securities are included in the fund there may be potential constraints on liquidity and the repatriation of currency, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks and potential limitations on the availability of market information.

Additional Information

Please visit **www.peregrine.co.za** for any additional information, including information on how to invest with us.