

Vision Fund Profile

PeregrineTM
INVEST IN
PERFORMANCE **Capital**

What is the Vision Fund?

The **Peregrine Capital Vision Fund** is a global hedge fund, aiming to maximise capital growth in USD over the long term by investing across a wide range of global assets, including shares, bonds, property, and other investment opportunities. The Vision Fund has a flexible mandate and is actively managed, with a larger risk and volatility budget than our other funds. Our active and flexible approach enables a rapid response to new opportunities and changing risk conditions, meaning our fund positioning may change quickly.

What does this fund aim to do?

The **Vision Fund** has a clear purpose:

- Grow capital over the long term by backing a concentrated set of high conviction investment ideas
- Seek outsized returns by investing where we believe the opportunities are most compelling
- Actively manage risk using the full set of tools available in a hedge fund

Investment Objectives

- Long-term capital growth
- Concentrated portfolio
- Global exposure
- High Risk

Why invest in the Vision Fund?

- **Flexibility:** The fund is not constrained by a benchmark, allowing us to invest wherever we see the best opportunities.
- **High conviction:** A focused portfolio built around our strongest ideas.
- **Global reach:** Access to opportunities across regions, sectors and asset classes.
- **Experienced team:** Backed by nearly three decades of hedge fund investing experience.

Our Track Record

We are the longest running hedge fund manager in South Africa, with a 28 year track record of exceptional performance. Our flagship funds have both delivered in excess of 100x return on capital.

We are known for disciplined, research-driven investing and a strong performance culture. Peregrine Capital is staff-owned and controlled, and we invest our own money alongside our clients. When the fund does well, we do well – our interests are directly aligned.

Who is this fund for?

You may consider investing if you:

- Are seeking a USD denominated investment.
- Are comfortable with a concentrated, high-conviction portfolio.
- Understand that markets can be volatile and are willing to take on higher risk for higher potential returns.
- Have an investment horizon of five years or more.

Speak to your Financial Adviser to determine whether hedge funds are suitable for your financial goals.

For more information, download the latest factsheet at www.peregrine.co.za/funds/vision-fund
visit www.peregrine.co.za, or email us at ask@peregrine.co.za

Fund*	Inception date	Highest annual return	Lowest annual return	Latest 1 year
<i>Vision Fund</i>	April 2024	36.52%	1.26%	1.26%

DISCLAIMER:

This document has been compiled for information purposes only and does not take into account the needs or circumstances of any person or constitute advice of any kind. Investors should consult with a licensed financial adviser to determine whether any investment is appropriate for their individual objectives, financial situation, or risk tolerance. Peregrine Capital does not provide financial advice. Peregrine Capital Proprietary Limited ("Peregrine Capital") is an authorised financial services provider. The Peregrine Capital Vision Fund Segregated Portfolio ("Vision Fund") is a USD-denominated fund launched in April 2024. The Vision Fund is approved under section 65 of the Collective Investment Schemes Control Act, No. 45 of 2002 ("CISCA") as a regulated collective investment scheme in hedge funds and is subject to the regulatory requirements applicable to such schemes. It is only available to qualified investors as defined by the Financial Sector Conduct Authority (FSCA). Returns are quoted net of fees and as at 30 September 2026. The Vision Fund: Performance fees are payable on positive performance using a participation rate of 20%. A high watermark is applied, which ensures that performance fees will only be charged on new performance. There is no cap on the USD amount of performance fees. Fee class status: Class A, distributing. Net asset value figures (NAV) to NAV have been used for the performance calculations, as calculated by the manager at the valuation point defined in the deed, over all reporting periods. The performance is calculated for the portfolio. Individual investor performance may differ, as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. Performance is based on a lump sum contribution and is shown net of all fund charges and expenses and includes the reinvestment of distributions. Actual annual figures are available to the investor, on request at ask@peregrine.co.za. A schedule of fees, charges and maximum commissions is also 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. Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending. The manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The manager has a right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate. Annualisation is the conversion of a rate of any length of time into a rate that is reflected on an annual basis. This fund does not follow a formal benchmark. Performance should be evaluated in the context of the strategy's objectives and prevailing market conditions. Past performance may not reflect future outcomes. This is a medium to high-risk investment.

