

Income Portfolio



SEVEN SHORES
CAPITAL

30 November 2025

Information and Indicative Performance

Portfolio Details

Regulation 28 Compliant:	Yes
Launch Date:	1 st of May 2022
Comparable ASISA Category:	SA Multi Asset Income
Portfolio Benchmark:	SA Multi Asset Income Sector Average
Risk Profile:	Low

Portfolio Objective

The 7SC Income portfolio utilises a low risk, well-diversified selection of income-focused funds to deliver predictable returns that are significantly more attractive than money market instruments or bank deposits. The funds included in the selection are proven, quality, conservative funds, that in combination carry significantly lower risk than stand-alone income products.

Investment Policy

The portfolio may have investment exposure across multiple asset classes that is consistent with the portfolio's primary objective, and judged by the manager to yield the optimal probability of achieving this objective on a risk-adjusted basis. Investments to be included in the portfolio will primarily consist of participatory interests in collective investment schemes ("funds" or "unit trusts") and assets in liquid form ("cash"). The portfolio may have effective economic exposure to amongst others equity securities, property securities, non-equity securities, money market instruments, preference shares, bonds, commodities, currencies, physical assets and other interest-bearing instruments and securities. The portfolio's equity exposure is likely to range between 0% and 10% of the portfolio's asset net value, but shall in no way be constrained by these levels as limits. Multiple portfolio holdings may be utilised to enhance portfolio diversification and the consequent risk reduction benefits for the overall portfolio. The portfolio composition is required to be compliant with the provisions of Regulation 28 of the Pension Funds Act.

Portfolio Composition

36ONE SNN Retail Hedge Fund CL1	2.50%
Amplify SCI Absolute Income Retail Hedge Fund - A1	2.50%
Amplify SCI Diversified Income Retail Hedge Fund - A2	2.50%
BCI Income Plus - C	8.00%
FAL BCI Stable FoF - A	25.00%
Granate BCI Multi Income Fund Fund - B	5.50%
Vunani IP Enhanced Income Fund	7.50%
Peregrine Capital High Growth Retail Hedge Fund - A	2.50%
PortfolioMetrix BCI Dynamic Income Fund - A	8.00%
Prescient Income Plus Fund - A2	8.00%
Sasfin BCI Flexible Income - A	7.00%
SIM Tactical Income - A	7.00%
STANLIB Flexible Income Fund - B2	7.00%
Visio BCI Unconstrained Fixed Interest Fund - B	7.00%

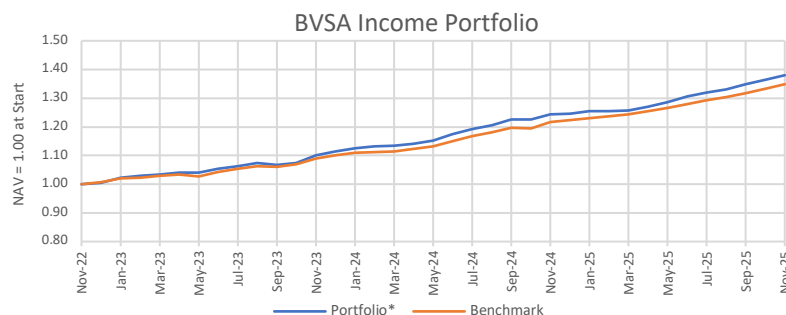
Portfolio Top 5 Holdings

PortfolioMetrix BCI Dynamic Income Fund	9.95%
BCI Income Plus Fund	9.46%
Prescient Income Plus Fund	9.39%
Vunani IP Enhanced Income Fund	8.98%
Visio BCI Unconstrained Fixed Interest Fund	8.37%

Fees

Annual Wrap Fees	0.15%
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Indicative Performance History



Cumulative Returns	1 Year	2 Years	3 Years	Since Inception
Portfolio	11.02%	25.26%	38.00%	43.91%
Benchmark / ASISA Category	10.81%	23.79%	34.87%	39.67%

Annualized Returns

Portfolio	11.02%	11.92%	11.33%	10.69%
Benchmark / ASISA Category	10.81%	11.26%	10.48%	9.77%

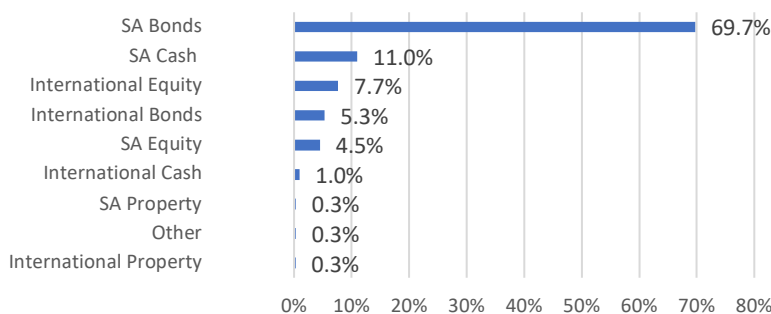
Risk Statistics

	1Year	2 Years	3 Years	Since Inception
Standard Deviation	1.74%	2.16%	2.15%	2.12%
Maximum Drawdown	0.00%	0.00%	-0.59%	-0.59%

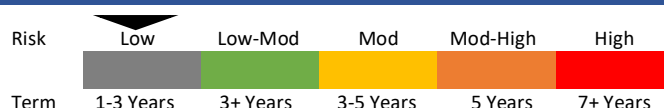
Indicative Monthly Performance(%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025	0.6	0.2	0.1	1.0	1.3	1.5	1.1	0.8	1.3	1.3	1.1		10.78
2024	0.9	0.6	0.1	0.6	1.0	1.8	1.6	1.2	1.5	0.0	1.5	0.2	11.74
2023	1.7	0.7	0.4	0.6	0.1	1.3	0.8	1.0	-0.6	0.6	2.6	1.2	10.84
2022					0.5	-0.1	1.1	0.9	0.0	1.3	0.7	0.6	4.88

Asset Allocation



Risk Profile



Information and Disclosure

Risk

Certain investments - including those involving futures, options, equity swaps, and other derivatives may give rise to substantial risk and might not be suitable for all investors. Where foreign securities are included in the portfolio there may be additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information.

Manager Information

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