# Aurora Absolute Ti Fund B3 (Taxed) Information sheet as at 31 July 2026

## Fund detail

| | |
|---|---|
| Portfolio Manager | Etienne Viljoen & Karel Verhoef |
| Investment Manager | Unum Capital (FSP 564) |
| Fund Name | Aurora Absolute Ti Fund B3(taxed) |
| Launch Date | 30 November 2023 |
| Regulation 28 | No |
| Benchmark | CPI +2% |
| Income Declaration | None - All proceeds are re-invested |
| Initial Fees | NA |
| Management Fee | 0.25% excl. VAT |
| Performance Fees | NA |
| Fund Size | R234,481,360.17 |

## Risk profile

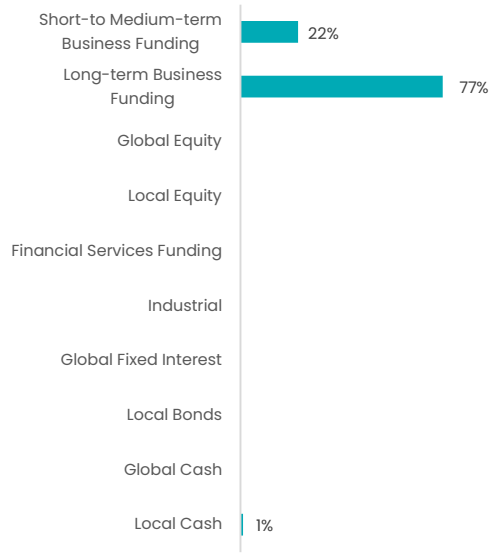
## Why You May Consider This Fund

The fund delivers consistent returns with low volatility, but equity-like performance. This allows for better financial planning as well as sustainable income drawings exceeding what could be achieved in products with similar volatility profiles.

## Portfolio Objective

The first objective of the portfolio is to deliver absolute (positive) returns over any rolling 1-year period. "Ti" defines the second objective, namely a targeted return of more than 10% per year over any rolling 5-year period. These objectives are achieved by allocating assets to a basket consisting mainly of alternative assets, diversified across sectors and companies. Conventional risk profiling will classify this investment as conservative, given the lack of volatility. Conversely, investments in alternative assets are often classified as aggressive / high risk in nature. We are of the opinion that the underlying instruments / assets, combined with our "Contract-for-Yield"™ - methodology, creates a predictable (low risk) outcome combined with an equity-like (higher risk) asset base.

## Asset allocation




## Who This Investment May Be Suitable For

This fund is suitable for investors looking for high-yielding alternatives to cash that will deliver low-volatility returns over both short and long-term horizons.

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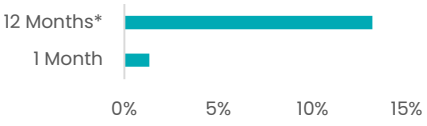
## Annualised Performance




## Fund manager commentary

The fund declined with 0.69% during June as compared with a decline of 4.57% by the JSE Top40 and a drop of 1.17% by the benchmark. The fund remains heavily invested in local debt and low-volatility, high predictability assets.
During June local equities depreciated as did US equities .The rand depreciated against the US$ while local bonds appreciated by 3.16%

## Performance Monthly

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sept | Oct | Nov | Dec | YTD |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2024 | 0.58% | 0.85% | 1.04% | 1.13% | 0.94% | 1.16% | 0.99% | 1.04% | 0.95% | 1.27% | 1.06% | 0.56% | 12.18% |
| 2025 | 1.60% | 0.96% | 0.89% | 0.95% | 0.93% | 1.18% | 0.98% | 1.27% | 1.10% | 1.12% | 0.93% | 0.89% | 13.59% |
| 2026 | 0.99% | 1.11% | 0.89% | 1.18% | 0.93% | 0.69% | 1.33% | | | | | | 7.34% |

## Disclaimer

Unum Capital (Pty) Ltd is an Authorised Financial Services Provider, License No. 564. Investments into alternative investment products should be considered as medium to long term investments. The exposures indicated in the graphs may differ from time to time due to market movements, fund limitations and the portfolio manager's discretion. All information is product related, and is not intended to address the circumstances of any Financial Service Provider's (FSP) client. In terms of the Financial Advisory and Intermediary Services Act, FSP's should not provide advice to investors without appropriate risk analysis and after a thorough examination of a particular client's financial situation. The value of the portfolio may go down as well as up and past performance is not indicative of future performance. A full risk disclosure is available from Unum Capital. The information above is based on a backtested model portfolio, and excludes brokerage costs from trading.

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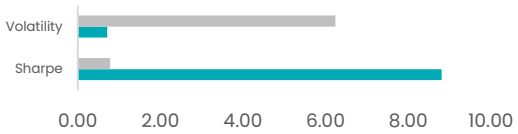
Sharpe Ratio & Volatility

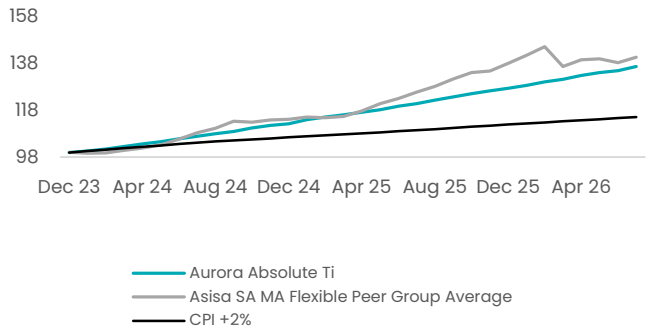



| | Sharpe | Volatility |
|---|---|---|
| Asisa SA MA Flexible Peer Group Average* | 0.79 | 6.24 |
| Aurora Absolute Ti | 8.81 | 0.72 |

Asisa SA MA Flexible Peer Group Average* Aurora Absolute Ti

*Risk Free rate = Repo Rate(7%)
*Performance data of funds with simular holding and or return characteristics

Simulated performance of R100 invested since Dec 2023




### Asset Allocation Defined

**Industrials:** Investments into South Africa's industrial sector and broader economy, excluding financials, oil & gas, and basic materials. This classification, for instance, includes agriculture. A typical investment would consist of exposure to the farming sector, particularly primary production such as crops, livestock, and essential agricultural inputs.

**Financial services funding:** Capital deployed into businesses operating within the financial sector, typically through unlisted debt or structured funding instruments. These investments offer stable, income-generating opportunities with strong underlying cash flows.

**Long-term business funding:** These instruments are unlisted long-term debt instruments from various issuers across multiple business sectors, including but not limited to financial services, local industrial, and local agricultural businesses. These instruments provide predictable income, inflation protection, and low correlation to traditional markets. A typical capital allocation would be in the SME lending sector, insurance , hospitality technology or food and beverage sector, supporting established businesses with growth and working capital funding. Capital is currently allocated across 8 companies, ensuring diversification and risk mitigation.

**Short -Medium term business funding:** These instruments are listed or unlisted short -medium term debt instruments from various issuers across multiple business sectors including but not limited to Financial Services. These instruments are derived from invoice discounting and or invoice factory practices.

ETIENNE VILJOEN
**CHIEF INVESTMENT OFFICER**

KAREL VERHOEF
**JUNIOR PORTFOLIO MANAGER**

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