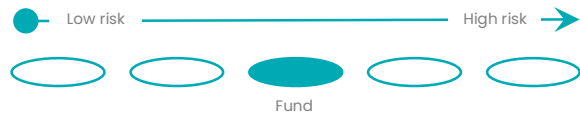


Aurora Enhanced Income Fund Information sheet as at 31 May 2025

Fund detail

Portfolio Manager	Gerhard Labuschagne
Investment Manager	Aurora Capital SA
Fund Name	Aurora Enhanced Income Fund
Launch Date	1 September 2024
Regulation 28	Not compliant
Benchmark	STEFI + 3%
Income Declaration	Distributing
Initial Fees	0%
Management Fee	1.25% per annum
Performance Fees	not applicable
Withdrawal Notice	30 days
Fund Size	R19,461,874

Risk profile



Fund manager commentary

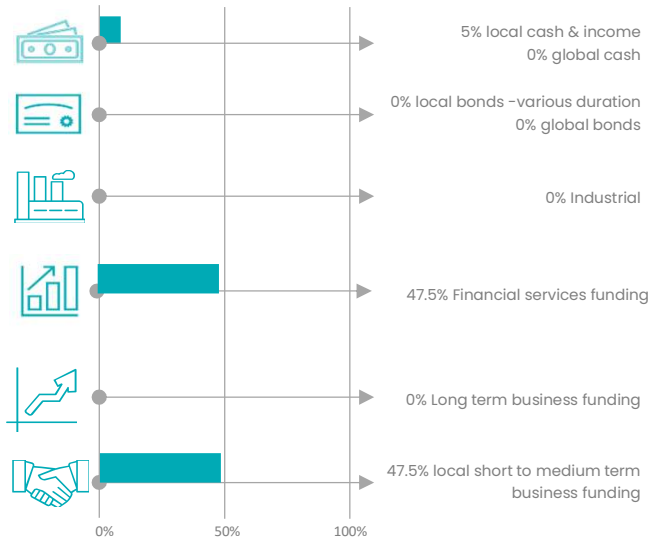
Since launch we managed to achieve an effective yield of 0.97% per month which is marginally below the targeted effective yield of 1.02% per month. This was largely due to marginal cash drag at the outset. What is especially good to see is that we are maintaining our negative correlation to the interest rate cycle, which will stand in good stead as the cycle matures.

Fund Investment Policy

The fund aims to achieve returns above the benchmark with lower volatility. To achieve this the fund will invest mainly in alternative income generating assets with a small percentage of cash. Investments to be included in the Aurora Enhanced Income Fund, will, apart from assets in liquid form and listed and unlisted financial instruments as allowed by the Act, consist solely of participatory interests of portfolios of schemes registered in the Republic of South Africa or of participatory interests or any other form of participation in portfolios of collective investment schemes or other similar schemes operating in territories with a regulatory environment which is to the satisfaction of the manager and the trustee as being of a sufficient standard to provide investor protection at least equivalent to that in South Africa.

The fund will not hold any traditional equities.

Asset allocation



Who This Investment May Be Suitable For

This fund is suitable for investors in need of regular income payments and higher yields than can generally be obtained from traditional income funds.

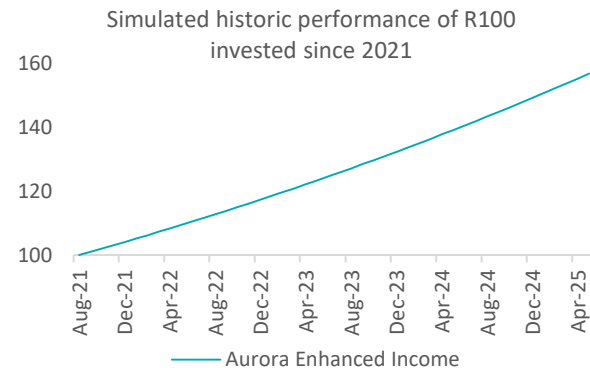
Why You May Consider This Fund

Yield - the Fund returns a yield higher than most traditional income funds.

Low volatility - the majority of the assets held by the fund are not correlated to market or interest rate movements or cycles.

Yield certainty - the yield on the fund will generally not move much throughout the interest rate cycle, therefore giving the investor certainty about what he or she will receive.

Fund Performance



Source: Aurora Capital SA (Pty) Ltd

Disclaimer

This document is for informational and illustrative purposes only. The value of investments in financial markets may fluctuate and an investment in the Aurora Enhanced Income Fund may result in capital loss. Past performance is not necessarily indicative of future performance. This document is not financial advice or a solicitation for investment in the Aurora Enhanced Income Fund. Aurora Capital SA (Pty) Ltd is an authorised financial services provider, regulated by the Financial Sector Conduct Authority with CAT ii licence number 54262.