

# Claret Fund

## A sub-fund of Ci Global Investments RIAIF ICAV

### June 2026



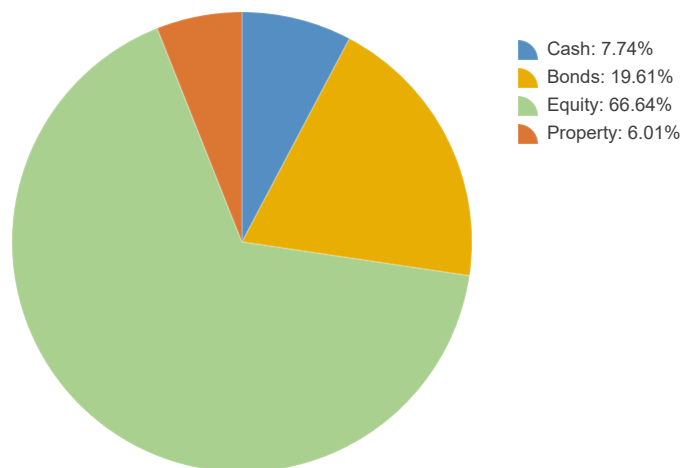
#### INVESTMENT OBJECTIVE

The investment objective of the fund is to provide long-term capital growth by diversifying investments across various asset classes. This objective is not guaranteed. The Fund intends to invest principally in transferable securities in the form of global equities, cash or cash equivalents, real estate investment trusts, global bonds and global equity linked securities which are listed on recognised markets.

#### INFORMATION DISCLOSURE

|                     |                                         |
|---------------------|-----------------------------------------|
| Classification      | USD Flexible Allocation                 |
| Risk Profile        | High                                    |
| Benchmark           | G7 CPI over a 5-year rolling window     |
| Equity Exposure     | Up to 100%                              |
| Domicile            | Ireland                                 |
| Launch Date         | 13 March 2019                           |
| Base Currency       | USD                                     |
| Investment Manager  | Ci Global Fund Managers ICC             |
| Investment Advisors | SIP Mauritius and Brantam International |

#### ASSET ALLOCATION



Asset allocations are one month lagged.

#### UNDERLYING HOLDINGS

|                                                   |        |
|---------------------------------------------------|--------|
| iShares Core MSCI World UCITS ETF                 | 17.63% |
| Coronation Global Emerging Markets Fund           | 16.96% |
| iShares World Equity Index                        | 12.39% |
| iShares Emerging Markets Equity Index             | 10.47% |
| iShares USD Floating Rate Bond UCITS ETF          | 8.52%  |
| Cash                                              | 7.33%  |
| iShares 7-10 Year Treasury Bond ETF               | 5.30%  |
| iShares Global REIT ETF                           | 4.55%  |
| iShares Russell 1000 ETF                          | 3.90%  |
| iShares Global Infrastructure UCITS ETF           | 3.76%  |
| iShares Edge MSCI Europe Quality Factor UCITS ETF | 2.93%  |
| iShares J.P. Morgan USD EM Bond UCITS ETF         | 2.71%  |
| iShares USD Ultrashort Bond UCITS ETF             | 2.16%  |
| iShares 0-5 Year High Yield Corporate Bond ETF    | 1.39%  |

#### PORTFOLIO HISTORIC PERFORMANCE (ANNUALISED)

|                               | 1 Year | 3 Years | 5 Years | Since Inception |
|-------------------------------|--------|---------|---------|-----------------|
| Claret Fund                   | 14.97% | 12.94%  | 4.72%   | 6.98%           |
| Benchmark                     | 3.68%  | 2.99%   | 4.26%   | 3.53%           |
| Lowest 1 year rolling return  |        |         |         | -23.67%         |
| Highest 1 year rolling return |        |         |         | 40.43%          |

This document is a Minimum Disclosure Document (MDD) which contains key information about this portfolio. This MDD will be updated on a monthly basis and should be read in conjunction with the prospectus & supplement.

Sources: Performance sourced from Morningstar and Advantage, for the periods ending at the month end date of this MDD. Asset Allocation and holdings data compiled by Global Investment reporting SA ("GIRSA")

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#### ADDITIONAL INFORMATION

|                                    |                                                                      |                                                                                 |                                             |
|------------------------------------|----------------------------------------------------------------------|---------------------------------------------------------------------------------|---------------------------------------------|
| Opening NAV Price                  | \$10                                                                 | <b>Annual fees levied against the Fund (Max % or amount comprising the TER)</b> |                                             |
| Fund Size                          | \$53.8 million                                                       | AIFM and IM fee                                                                 | 0.14%                                       |
| Minimum Initial Investment         | None                                                                 | Investment Advisor fee                                                          | 0.50%                                       |
| Income Declaration Dates           | N/A                                                                  | Distributor fee                                                                 | 0.03%                                       |
| Last 12 months Distributions (cpu) | N/A                                                                  | Administration fee                                                              | 0.03%                                       |
| Income Reinvestment / Payout Dates | N/A                                                                  | Registrar and Transfer Agent fee                                                | \$3,000                                     |
| Transaction cut-off time           | 16h00 (Irish time) on T-1                                            | Depository fee                                                                  | 0.015%                                      |
| Valuation time                     | 24h00 (South African time)                                           | Performance fees                                                                | None                                        |
| Frequency of pricing               | Daily, on days that banks in Dublin and Jersey are open for business | Total Expense Ratio*                                                            | 1.05%                                       |
| Daily Pricing Publication          | Daily NAV prices are published on AIFM's website                     | Advice initial fee (max.)                                                       | Negotiable between client & their advisor   |
|                                    |                                                                      | Annual advice fee (max.)                                                        | Negotiated fee paid by repurchase of shares |

#### Characteristics

This is a global multi-asset flexible portfolio, which means that the portfolio may have a maximum equity exposure of up to 100% at all times. The fund will diversify investments across various asset classes providing the opportunity for long-term capital growth.

#### Risk Reward Profile: High

Typically, the lower the risk, the lower the potential return and the higher the risk, the higher the potential return. There is no guarantee that returns will be higher when investing in a portfolio with a higher risk profile. The risk profile for this portfolio is rated as high, as it may invest up to 100% in equity securities globally.

#### \*Total Expense Ratio (TER)

Period: 1 Apr 2025 to 31 Mar 2026

The TER disclosed is for the A Class and reflects the % of the value of the Fund that was incurred as expenses relating to the administration of the Fund over a period of 1 year. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The Current TER may not necessarily be an accurate indication of future TER's. The financial year end TER is 1.05%, calculated over a 12-month period to Ci Global Investments RIAIF ICAV's last financial year end, 31 December 2025.

Obtain the Effective Annual Cost (EAC) estimate before investing by contacting the AIFM at +353 1 2053500. Please note that in most cases where the Financial Services Provider (FSP) is a related party to the portfolio manager, the FSP, the FSP's representative or the distributor may earn additional fees other than those charged by the portfolio manager.

#### RISK DEFINITIONS

##### Compliance Risk

This refers to the risk of not complying with the legislation, regulations, prescribed investment limits and internal policies and procedures by the manager or the fund manager.

##### Concentration Risk

Unit Trusts pool the assets of many investors and use the proceeds to buy a portfolio of securities. There are regulations in place which limit the amount that a unit trust may invest in securities, thereby spreading the risk across securities, asset classes and companies.

##### Credit Risk

Credit risk is where an issuer of a non-equity security may not be able to make interest payments or repay the capital. This will impact the value of the unit trust.

##### Currency Risk / Foreign Exchange Risk

This risk is associated with investments that are denominated in foreign currencies. When the foreign currencies fluctuate against the South African Rand, the investments face currency gains or losses.

##### Inflation Risk

The risk of potential loss in the purchasing power of your investment due to a general increase of consumer prices.

##### Liquidity Risk

This relates to the ability of the unit trust to trade out of a security held in the fund at or near to its fair value. This may impact on liquidity and in the case of foreign securities, the repatriation of funds.

##### Market Risk

Equity markets are volatile and the price of equities fluctuate based on a number of factors such as changes in the economic climate, general movements in interest rates and the political and social environment which will also affect the value of the securities held in the unit trust, thereby affecting the overall value of the unit trust.

##### Political Risk

The risk that investment returns could suffer as a result of a country's political changes or instability in the country. Instability could come from changes in the country's government, policy makers or military.

##### Settlement Risk

Settlement risk arises when a fund is exposed to credit risk on parties with whom it trades securities, and may also bear the risk of settlement default, in particular in relation to debt securities such as bonds, notes and similar debt obligations or instruments.

##### Tax Risk

This risk relates to any change to tax laws or to the interpretation of existing tax laws which has an impact on the manner in which unit trusts are taxed.

The fund is a sub-fund of Ci Global Investments RIAIF ICAV, an open-ended umbrella type Irish collective asset-management vehicle with variable capital and with segregated liability between sub-funds, authorised by the Central Bank of Ireland, as a Retail Investor Alternative Investment Fund ("RIAIF"). Sanlam Asset Management (Ireland) Limited, authorised by the Central Bank of Ireland as an Alternative Investment Fund Manager ("AIFM") is the appointed AIFM to the fund and is licensed as a Financial Services Provider in terms of Section 8 of the South African FAIS Act. This fund is Section 65 approved under the Collective Investment Schemes Control Act 45, 2002 ("CISCA"). The information in this document does not constitute financial advice as contemplated in terms of the South African FAIS Act. The use of and/or reliance on this information is at your own risk. Independent professional financial advice should be sought before making an investment decision. Any offering is made only pursuant to the relevant offering document, the Prospectus, the Supplement, the MDD, the Schedule of Similarities and Differences together with the current financial statements of the fund, and the relevant subscription/application forms, all of which must be read in their entirety. No offer to purchase securities will be made or accepted prior to receipt by the offeree of these documents, and the completion of all appropriate documentation. The full Prospectus and Supplement are available free of charge from Ci, Brantam or at [www.sanlam.ie](http://www.sanlam.ie). Collective investment Schemes in Securities ("CIS") are generally medium to long term investments. Past performance is not necessarily a guide to future performance, and the value of your investment may go down as well as up. Changes in exchange rates may have an adverse effect on the value, price or income of your investment. CIS are traded at ruling prices and can engage in borrowing and scrip lending. Forward pricing is used. CIS are calculated on a net asset value basis, which is the total market value of all assets in the fund including any income accruals and less any deductible expenses such as audit fees, brokerage and service fees. Performance is calculated for the fund and individual investor performance may differ as a result of initial fees applicable, actual investment date, date of reinvestment of income and any dividend withholding tax, if applicable. Performance quoted is for lump sum investment with income distributions, prior to deduction of applicable taxes, included. NAV to NAV figures have been used. The annualised return is the return of the performance period re-scaled to a period of one year. Should different classes apply to this fund these are subject to different fees and charges. A schedule of fees and charges and maximum commissions is available on request from the AIFM, Brantam or Ci. The performance of the fund depends on the underlying assets and variable market factors. The AIFM does not provide any guarantee either with respect to the capital or the return of the fund. Commission and incentives may be paid and are for the account of the manager. International investments or investments in foreign securities could be accompanied by 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. The AIFM retains full legal responsibility for this fund. The AIFM has the right to close the fund to new investors to manage it more efficiently in accordance with its mandate. The portfolio management of the fund is outsourced to regulated and authorised financial services providers. Note that some fees are inclusive of VAT.

AIFM: Sanlam Asset Management (Ireland) Limited, Beech House, Beech Hill Road, Dublin 4, Ireland; Tel: +353 1 205 3500, | Fax: +353 1 205 3521

Administrator: Northern Trust International Fund Administration Services (Ireland) Limited, George's Court, 54-62 Townsend Street, Dublin 2, Ireland. Tel: 0800 004 579 (SA Toll Free), +353 1 434 5142. Fax: + 353 1 553 9447

Depository: Northern Trust Fiduciary Services (Ireland) Limited, George's Court, 54-62 Townsend Street, Dublin 2, Ireland. Tel: 0800 004 579 (SA Toll Free), +353 1 434 5142

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Investment Advisors: Brantam International and SIP Mauritius Tel: +230 266 9690 Fax: +230 267 0921

Investment Manager: Ci Global Fund Managers ICC, Altum Trustees Ltd, First Floor Liberation House Castle Street, St. Helier, JE1 1GL, Jersey; Tel: 44 1534517303

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