

# ANCHOR STRUCTURED PRODUCT FUND IC

FEBRUARY 2026

Minimum Disclosure Document | Issued 20 March 2026

# ANCHOR

NAVIGATING  
CHANGE

## INVESTMENT OBJECTIVE

The Anchor Structured Product Fund IC's objective is to provide consistent returns through all market cycles whilst pursuing long-term capital growth through a globally diversified portfolio. The Fund is focused on achieving high single-digit annualised returns in US dollar terms with less volatility than equity markets.

## INVESTMENT STRATEGY

The Fund may invest in a broad range of asset classes in pursuit of its objective. However, the Fund will invest predominantly in debt instruments issued by financial institutions with underlying investment links to various asset classes (structured products), including equities, fixed income, listed property, commodity indices and currencies. Most of these structured products will be structured to achieve a high probability of a pre-defined return by exchanging potential upside for a degree of capital protection.

Other permitted securities include listed and unlisted global instruments, including equities, exchange-traded funds (ETFs), listed property, listed commodity-linked instruments, corporate and government bonds and notes, money market instruments and funds, derivatives, cash and near-cash. It is possible that not all the abovementioned permitted securities will exist within the portfolio at all times.

The Fund may retain amounts in cash or cash equivalents, pending reinvestment, if this is considered appropriate in achieving the Fund's objective. In such instances, the principal manager and investment manager will continue to exercise prudent diversification of the investment portfolio at all times.

The Fund will strictly adhere to the requirements imposed on qualified investor hedge funds (QIHFs) as determined by the South African regulator and amended from time to time.

## FUND INFORMATION

### Risk profile:

LOW LOW-MED MED **MED-HIGH** HIGH

Inception Date: 02 May 2025  
Domicile: Guernsey  
ISIN: GG00BT9NJ506

### Fees

Annual Investment Management Fee: 0% p.a.\*  
Performance Fee: None

*\*The investment manager earns structuring fees when structured products are issued. All yields and returns are quoted net of fees.*

### TER & Transaction Costs\*\*

Basic -  
Portfolio Transaction Cost -  
Total Investment Charge -

### Dealing and Pricing

Dealing Cut-Off Times: 12H00 (GMT), Subscriptions - last Business Day of the month  
Redemptions - last Business Day of the prior month

Minimum Investment: US\$ 100,000.00  
Min Additional Investment: US\$ 500.00  
Settlement: Subscriptions (Dealing Day) and Redemptions (5 Business Days after Valuation Completion Date)

Pricing Frequency: Monthly  
Portfolio Value: \$ 29.23 mn  
Unit Price: \$ 1.044

*\*\*Due to the short history of the CIS no TER has been calculated yet but an estimated expense schedule is available on request.*

## FUND PERFORMANCE SINCE INCEPTION

■ FUND

Performance will be shown once the required regulatory period has passed (12 months after inception date).

## FUND PERFORMANCE (%)

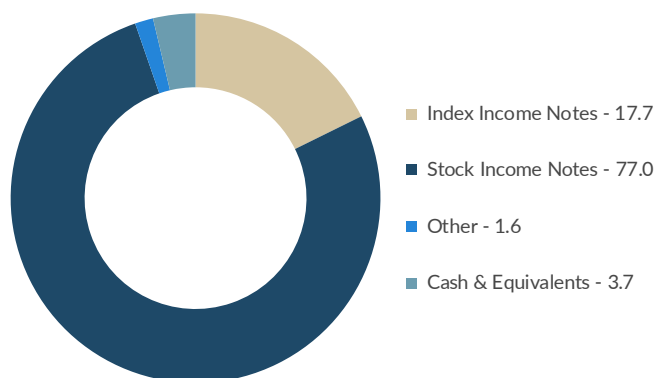
■ FUND

Performance will be shown once the required regulatory period has passed (12 months after inception date).

## MONTHLY RETURNS (%)

Performance will be shown once the required regulatory period has passed (12 months after inception date).

## ASSET ALLOCATION (%)



## TOP 10 HOLDINGS (%)

HSBC Bank - 07/10/2026	6.8
Merryll Lynch BAC - 2028 Bond	6.8
Barclays - September 2026	5.8
UBS AG London - September 2026	5.2
Societe Generale - 26/10/2026	4.8
Bank Julius Baer - 2027 Bond	4.7
Goldman Sachs - 2027 Bond	4.6
Credit Agricole - 2027 Bond	4.3
Goldman Sachs - 2027 Bond	4.3
BNP Paribus - 26/08/2027	4.2

## PORTFOLIO MANAGERS



Peter Little



Darryl Hannington

## PORTFOLIO STATISTICS

Product Type	Weight (%)	DIVERSIFICATION			YIELD (%)
		Products	Issuers	Reference Assets	Coupon (p.a.)
Index Income Notes	17.7	4	4	6	8.7
Stock Income Notes	77.0	21	12	38	13.2
Other	1.6	1	0		0.0
Cash & Equivalents	3.7				2.0*
<b>Total</b>	<b>100.0</b>	<b>26</b>	<b>13</b>	<b>44</b>	<b>10.3</b>

\*Estimated aggregate yield on fluctuating cash balance

### CUSTODIAN: Peresec International Ltd

Address: Suite A3, Hirzel Court, Hirzel Street, St Peter Port, Guernsey, GY12NN  
Telephone: +44 (0) 1481 743412

### AUDITOR: Moore Stephens Guernsey

Address: Level 2, Park Place, Park Street, St Peter Port, Guernsey, GY1 3HZ  
Telephone: +44 (0) 1481 811 700

### MANAGER AND ADMINISTRATOR: PIM Capital (Guernsey) Limited

Suite 02 02, Mill Place, Rue du Pré, St Peter Port, Guernsey, GY1 1LT  
E-mail: Anchor.Admin@pimcapital.mu  
Telephone: +230 490 1402

### INVESTMENT MANAGER: Anchor Capital (Pty) LTD – FSP 39834

Address: 25 Culross Road, Bryanston, 2194  
E-mail: info@anchorcapital.co.za  
Telephone: +27 (0) 11 591 0677

## DISCLAIMER

The Anchor Structured Product Fund IC Limited is a registered incorporated cell of Prime Investments ICC Limited, with registration number 75625. Prime Investments ICC Limited is duly authorised by the Guernsey Financial Services Commission to operate under the rules of the Authorised Collective Investment Schemes (Class B) Rules and Guidance, 2021. PIM Capital (Guernsey) Limited is registered with the GFSC under the provisions of the Companies Law Act of 2008 as a Collective Investment Schemes Manager.

Anchor Capital (Pty) Ltd is authorised and regulated by the Financial Services Conduct Authority ("FSCA") in South Africa, with FSP number 39834. Registered Office: 25 Culross Road, Bryanston, Johannesburg, South Africa, 2191.

Prime Collective Investment Schemes Management Company (RF) (Pty) Ltd ("Prime CIS") is a registered Collective Investment Schemes Manager under section 65 of the Collective Investment Schemes Control Act (CISCA) and is the South African representative office for this fund. Prime CIS is a wholly owned subsidiary of Prime Financial Services (Pty) Ltd - a full member of the Association for Savings & Investment SA (ASISA). For more information on the South African representative please visit [www.primeinvestments.co.za](http://www.primeinvestments.co.za). Persec International Limited has been appointed as the fund's trustee/custodian. The fund is approved under section 65 of CISCA by the Financial Sector Conduct Authority of South Africa.

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Collective Investment Schemes (CIS's) are generally medium to long term investments. The value of participatory interests or the investment may go down as well as up, and therefore the CIS manager does not make guarantees with respect to the protection of capital or returns of the investment. Past performance is not necessarily a guide to future performance. CIS's are traded at ruling process and can engage in borrowing and scrip lending. The portfolio may include underlying foreign investments, and may as a result be exposed to macroeconomic, political, foreign exchange, tax, settlement, reporting or illiquidity risk factors that may be different to similar investments in the South African markets. The underlying foreign investments may also be adversely affected by foreign investment policies, restrictions on repatriation of investments and other restrictions and controls that may be imposed by the relevant authorities of the relevant countries. The CIS manager reserves the right to close the fund to new investors if it is necessary to limit further inflows for it to be managed in accordance with its mandate. Investors in the Fund are not protected by any statutory compensation arrangements in Guernsey in the event of the fund's failure. The Guernsey Financial Services Commission does not vouch for the financial soundness of the fund nor for the correctness of any statements made or opinions expressed regarding it. In certain circumstances, a participant's right to redeem his shares may be suspended.

Applicants are assumed to have read and understood the prospectus and accept the risk of an investment in Anchor Structured Product Fund IC Limited. It is understood that they are aware that the portfolio of securities is subject to market fluctuations and to the risks inherent in all investments, and that the price of shares and any income from the shares may go down as well as up, and that the fund may be subject to volatile price movements which may result in capital loss. Past performance does not predict future returns. No guarantee is provided, either with respect to the capital or the return of the fund. The value of participatory interests or the investments may fluctuate in value and may fall as well as rise. A schedule of fees, charges, maximum commissions, and a detailed description of performance fee calculation and application is available on request. Excessive withdrawals from the fund may place the fund under liquidity pressure and in such circumstances, a process of ring-fencing withdrawal instructions and managed pay-outs may be followed. Commission and incentives may be paid and if so, will be included in overall costs. Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income.

Fund valuations take place at approximately 23h59 (GMT) on the last business day of the month and forward pricing is used. Instructions must reach the manager before 12h00 (GMT) on the dealing date. You can expect to receive withdrawal pay-outs five business days after the dealing day. Large investments or redemptions (exceeding 5% of fund value) may be subject to an anti-dilution levy to defray dealing costs and expenses. This levy, where applicable, is applied fully for the benefit of the fund. A schedule of fees and charges and maximum commissions is available on request from the CIS manager. Dealing prices are calculated on a net asset value and auditor's fees, bank charges and trustee fees are levied against the portfolios. Performance is calculated for the fund as well as the individual investor. Income distributions are included in the performance calculations. Performance numbers and graphs are sourced from Bloomberg as at the date of this document for a lump sum investment, using NAV to NAV basis over all reporting periods with income reinvested. The investment performance is for illustrative purposes only. The investment performance is calculated after taking the actual initial fees and all ongoing fees into account. The latest prices are published on Bloomberg and is available from the Manager.

The reinvestment of income is calculated on the actual amount distributed per participatory interest by using the ex-dividend date NAV price of the applicable class of the portfolio, irrespective of the actual reinvestment date. The value of participatory interests or the investment may go down as well as up. The CIS manager does not provide any guarantee either with respect to the capital or the return of a portfolio. All CIS are traded at ruling prices and can engage in borrowing and scrip lending. Income is reinvested on the investment date.

Mandatory cost disclosure as per the regulator: GBP 12 000.00 recoverable in the first year from launch date (refer to prospectus). GBP 10,000 .00 p.a. Audit fee. ZAR 28,000.00 p.a. annual FSCA fees. A schedule of fees and charges, maximum commissions and a schedule of similarities and differences is available on request from the CIS manager.

Total Expense Ratio (TER) is calculated as a percentage of the average net asset value of the portfolio incurred as charges, levies and fees in the management of the portfolio. The TER charged by any underlying fund held as part of a fund's portfolio is included in the fund expenses portion of the TER, but trading and implementation costs incurred in managing the fund is included. 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 1- year TER is for the 12 months to end of February (updated annually). The 3-year TER is for a rolling 36-month period to the last quarter end (December, March, June and September). Transaction costs are a necessary cost in managing a fund and impacts the fund's return. They should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of fund, the investment decisions of the investment manager and the TER. The Total Investment Charge is the sum of the Total Expense Ratio (TER) and transaction costs.

This is a Minimum Disclosure Document (MDD) and any attachments to it constitute factual, objective information about the fund and nothing contained herein should be construed as constituting any form of investment advice or recommendation, guidance or proposal of a financial nature in respect of any investment issued by Prime Investments ICC Limited. Opinions expressed in this document may be changed without notice at any time after publication. We, therefore, disclaim whatsoever liability for any loss, damage (whether direct or consequential) or expense of any nature whatsoever which may be suffered as a result of, or which may be attributable, directly or indirectly, to the use of or reliance upon the information. Additional information such as daily fund prices, brochures, applicable forms and a schedule of fund fees and charges is available on request from the CIS manager.