

**SUPPLEMENTAL DEED**

**Number 37**

to the Deed in respect of

**PRESCIENT QI HEDGE FUND SCHEME**

made and entered into by and between

**PRESCIENT MANAGEMENT COMPANY (RF) (PTY) LIMITED**  
(Registration No.2002/022560/07)  
("the manager")

and

**NEDBANK LIMITED**  
(Registration No. 1951/000009/06)  
("the trustee")

entered into for the purpose of establishing a portfolio to be known as the

**Reitway Enhanced Global Property Prescient QI Hedge Feeder Fund**

under the deed executed under the Collective Investment Schemes Control Act, 2002, (Act No. 45 of 2002) ("the Act").

## **1. PREAMBLE**

- 1.1. The manager on 07 April 2016 and the custodian on 11 April 2016 signed and executed a Deed establishing the **PRESCIENT QI HEDGE FUND SCHEME** in accordance with the provisions of the Collective Investment Schemes Control Act 45 of 2002 ("the Act"), which Deed was approved by the Registrar of Collective Investment Schemes ("the Registrar") on 20 April 2016 ("the Deed"). This is the first amendment to the Deed, which may be amended by further Supplemental Deeds from time to time.
- 1.2. The manager and the trustee, with the consent of the Financial Sector Conduct Authority ("the Authority"), agreed to establish a new portfolio to be known as the **Reitway Enhanced Global Property Prescient QI Hedge Feeder Fund**
- 1.3. The **Reitway Enhanced Global Property Prescient QI Hedge Feeder Fund** shall be subject to all the provisions of the Deed, this supplemental deed, and any subsequent amendments thereto except to the extent that this supplemental deed amends provisions of the Deed.
- 1.4. The parties to this deed consider it necessary to amend certain definitions in the deed, and to amend certain clauses of the deed in order to give effect to the above.
- 1.5. Expressions defined in the deed and the supplemental deeds shall bear the same meaning therein assigned to them when used in this supplemental deed, except to the extent that this supplemental deed amends those definitions.

### **IT IS RECORDED THAT THE PARTIES HERETO AGREE TO THE FOLLOWING:**

## **2. ESTABLISHMENT OF NEW PORTFOLIO**

Under paragraph A of the pre-amble of the deed, read with clause 21 of the deed, a portfolio to be known as the **Prescient Reitway Enhanced Global Property Prescient QI Hedge Feeder Fund** is hereby established in terms of the deed.

## **3. INVESTMENT POLICY**

- 3.1 The primary investment objective of the Prescient Reitway Leveraged Global Property Qualified Feeder Fund is to provide investors with an exposure to the listed global property market through investments that have an ability to provide both high levels of income and long term capital growth.
- 3.2 Apart from assets in liquid form the Fund will consist solely of participatory interests in the Reitway Enhanced Global Property Fund

- 3.3 The leverage of the Fund will be linked to that of the Reitway Enhanced Global Property Portfolio which will deploy hedging strategies and have long and short positions. Notwithstanding the preceding, the direct borrowing for investment purposes and leverage via the use of derivatives and leverage at the level of the fund shall at all times be restricted to 100% of NAV.
- 3.4 Nothing in the supplemental deed shall preclude the Investment Manager from varying the ratios of asset allocation and securities, to maximize capital growth and investment potential in changing economic environments or market conditions or to meet the requirements, if applicable, of any exchange formally recognized in terms of legislation and from retaining cash or placing cash on deposit in terms of the Deed and any Supplemental Deeds thereto; provided that the Manager shall ensure that the aggregate value of the assets comprising the portfolio shall consist of securities of the aggregate value required from time to time by the Act.
- 3.5 The Trustee shall ensure that the investment policy set out in this supplemental deed and the Deed carried out thereto.
- 3.6 For the purpose of this portfolio, the manager in consultation with the Investment Manager shall reserve the right to close the portfolio to new investors on a date determined by the manager. This will be done in order to be able to manage the portfolio in accordance with its mandate. The manager may, once a portfolio has been closed, open that portfolio again to new investors on a date determined by the manager.

#### **4. CHANGES TO THE DEED**

- 4.1 The 6<sup>th</sup> supplemental deed approved by the Registrar on 30 June 2003 amended the deed by allowing the manager to introduce different classes of participatory interests in portfolios and by providing for the manner of calculation of charges in respect of different classes of participatory interests in any of the portfolios established under the deed. The 6<sup>th</sup> supplemental deed will apply to this portfolio and the manager reserves the right to introduce different classes and charges in respect of this portfolio, from time to time. This will be done in accordance with the provisions of the Act, the deed and the relevant supplemental deeds.
- 4.2 The substitution for sub-clause 50.1 of the following sub-clause:

50.1 For the purposes of this portfolio the following service charge may be levied in respect of the different classes of participatory interest in the portfolio –

- 50.1.1 a monthly amount for the administration of the scheme in respect of a class of participatory interests of a portfolio, whether accrued daily or not, based on an annual percentage rate, to be determined by the manager

from time to time, of the proportionate market value of the total assets attributable to each class of participatory interests of a portfolio (including income accruals but less permissible deductions).

**5. VALUATION POINT**

The valuation point for the purposes of calculating daily transaction prices of participatory interests including selling, repurchase, creation and cancellation will be 17h00 each business day. Provided that with the consent of the trustee, valuation may take place more frequently but not less frequently. Additionally, the forwarding pricing method of calculation will be applied to all prices.

**6. UNDERTAKING**

The parties to this supplemental deed hereby confirm that the deed executed under the Act and all supplemental deeds have been scrutinized to ensure that this supplemental deed is compatible with the deed and relevant supplemental deeds.

**7. APPLICATION OF THE DEED**

The portfolio shall be subject to all the provisions of the deed as amended by the preceding clauses of this supplemental deed.

**8. EFFECTIVE DATE**

This supplemental deed shall take effect from the date of its approval by the Authority of Collective Investment Schemes.

SIGNED AT Westlake ..... THIS 9 DAY OF February ..... 2022

AS WITNESSES:

1. [Signature] ..... [Signature] .....  
2. .....  
For: **PRESCIENT MANAGEMENT COMPANY (RF) (PTY) LTD**  
(the Manager)

AUTHORISED SIGNATORY/IES  
(Printed name of individual who is duly authorised to sign on behalf of the manager)

Craig Mockford  
.....  
Iqbal Sirkot  
.....

SIGNED AT Johannesburg ..... THIS 10th DAY OF February ..... 2022

AS WITNESSES:

1. [Signature] ..... [Signature] S Hassim NB 112982  
2. K. Khunou K Khunou ..... [Signature] R Theron NB 112699  
For: **NEDBANK LTD**  
(the Trustee)