August 2025

USING DIVERSE HEDGE FUNDS TO YOUR ADVANTAGE

Hedge funds cover a hugely diverse opportunity set. As a trusted, evidence-led advisor, our focus extends beyond chasing market highs. We apply disciplined structure to hedge fund investing to safeguard capital and pursue steady, compounding growth.

Our strategies are deliberately innovative and tailored, enabling us to adapt to shifting market narratives while remaining anchored in data-driven conviction. This blend of structure, innovation, and bespoke positioning ensures our clients' portfolios are strategically prepared for the market's next move.

CREATING STRUCTURE THROUGH STRATEGY: THE GRANDMASTER

A grandmaster doesn't determine the characteristics of the individual pieces, but strategically moves them with understanding, foresight and precision to win the game. At THINK, we take the same approach. We don't manage the underlying hedge funds directly; instead, we select, allocate, and rebalance them with a clear strategic objective in mind.

OUR UNDERLYING HEDGE FUND STRATEGIES AS THE CHESS PIECES

Just as every chess piece has unique strengths, each hedge fund strategy in our portfolio plays a specific role. Together, they serve one unified purpose: **protecting and growing long-term capital**.

WINNING THE GAME

Our aim is not to deliver flashy moves or quick wins. It's to **win the game** — producing consistent, compounding returns while protecting against downside risk. It's not about beating the market every month; it's about navigating volatility and thriving over time.

Success comes from anticipating moves before they happen, recognising patterns, and positioning

CONTACT

Please contact us with any questions or comments. I look forward to continuing our conversation.

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IMPORTANT INFORMATION

Collective Investment Schemes are generally medium- to long-term investments. The value of participatory interests (units) may go down as well as up and past performance is not necessarily a guide to future performance. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees and charges and maximum commissions, is available on request from RCIS. RCIS does not provide any guarantee in respect to the capital or the return of the portfolio. RCIS reserves the right to close the fund to new investors if we deem it necessary to limit further inflows in order for it to be managed in accordance with its mandate. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used. The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. Calculations are based on actual data where possible and best estimates where actual data is not available. The manager has applied its mind in the calculation of the TER, taking into account the application of the ASISA standard for CIS securities and applying it in the context of hedge fund portfolios, and using fair estimates, where necessary, to arrive at a figure that is materially correct without being misleading. The Manager holds the view that the TER excl. performance fees represent a reliable figure until a 12-month track record exists, as any TER reporting including performance fees is likely to be unreliable and potentially misleading as performance fees cannot be estimated/annualised without forecasting portfolio growth and misleading investors. Performance has been calculated using net NAV to NAV numbers with income reinvested. The performance for each period shown reflects the return for investors who have been fully invested for that period. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestments and dividend withholding tax. Full performance calculations are available from the manager on request. The investment performance is for illustrative purposes only. The investment performance is calculated by taking the actual initial fees and all ongoing fees into account for the amount shown. Income is reinvested on the reinvestment date. Other fees include the permissible deductions of brokerage, STT, VAT, bank charges, trustees and custodian fees incurred in the ordinary course of running the Fund. The Portfolios are third-party named portfolios, managed by Think Capital Investment Management Proprietary Limited ("THINK.CAPITAL"), an authorised financial services provider. RCIS retains full legal responsibility for these Portfolios as manager in terms of CISCA. Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks; and potential limitations on the availability of market information. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees. Where you select a Portfolio which is a fund of funds portfolio, it invests in portfolios of collective investment schemes that levy their own charges, which could result in a higher fee structure for the fund of funds. Excessive withdrawals from the fund may place the fund under liquidity pressure and in such circumstances, a process of ring-fencing of withdrawal instructions and managed pay-outs over time may be followed. Where all required documentation is not received before the stated cut off time RCIS shall not be obliged to transact at the net asset value price as agreed to. Funds are priced monthly depending on the nature of the Fund. Prices are published monthly and are available on the RCIS website. RealFin Collective Investment Schemes (RF) Proprietary Limited is registered and approved by the Financial Sector Conduct Authority as a manger of Collective Investment Schemes approved in terms of the Collective Investment Schemes Control Act and has delegated the investment management function to THINK.CAPITAL an authorised financial services provider (FSP 46714) in terms of the FAIS Act, a category IIA financial services provider. For further information and documentation on the RCIS THINK Growth QI Hedge Fund please email clientservices@realfin.co.za.

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