MINIMUM DISCLOSURE DOCUMENT | 30 September 2026 PIM CAPITAL LTD PCC SALTLIGHT GLOBAL OPPORTUNITY FUND CLASS A2

INVESTMENT OBJECTIVE

The principal investment objective of the Fund is to maximise total returns over the long term for investors. The Fund will be a diversified collective investment scheme (CIS) with exposure across multiple asset classes and jurisdictions.

The Fund is aimed at investors with a long-term (5 years or more) investment time horizon.

INVESTMENT POLICY

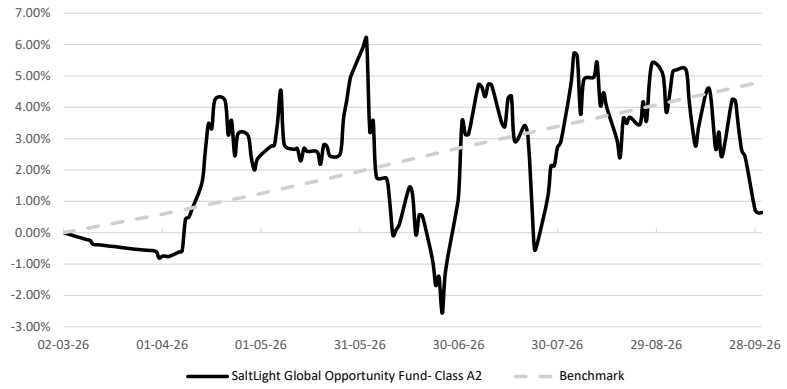
The Fund will invest in a diversified mix of listed and unlisted instruments without geographic limit, including but not limited to, equities, bonds, property, preference shares, debentures, fixed-interest securities, money market instruments, participatory interests in collective investment schemes as well as exchange traded funds ("Collective Investment Schemes"). The Fund is permitted to invest in listed and unlisted financial instruments as determined by regulations from time to time. The Fund shall have maximum flexibility in terms of asset allocation and shall not be precluded from continually varying the underlying exposure to both local and offshore assets. The Fund will employ asset and geographical allocations to reflect changing economic and market conditions to maximise returns over the long term. Notwithstanding the aforementioned asset classes, the Fund will not necessarily invest in all of the above asset classes at all times.

The Sub-Investment Manager, SaltLight Capital Management, publishes quarterly letters to investors, which can be found at Investor Letters | SaltLight Capital Management

FUND INFORMATION

CIS Manager	PIM Capital Fund Services
Sub-Investment Manager	Saltlight Capital Management (Pty) Ltd
Domicile	Mauritius
Fund Regulator	Financial Services Commission (FSC), Mauritius
FSCA Section 65 (CISCA) Approval	Yes
Benchmark	US CPI + 5%
Fund Class	CLASS A2
Class Launch Date	02 March 2026
Class Size	USD 503.20
Valuation Frequency	Daily
Dealing Cut-Off Time	16:00 MUT
Minimum Investment	Nil
ISIN	MU0501S00876
NAV Price	1.0064
Issue Date	22 October 2026

PERFORMANCE (NET OF FEES)



FEE STRUCTURE

Administration Fee	0.020% p.a.
Management Fee	1.250% p.a.
Performance Fee	Not Applicable

HISTORICAL FEES

Total Expense Ratio (TER)	N/A
Transaction Cost (TC)	N/A
Total Investment Charge (TIC)	N/A

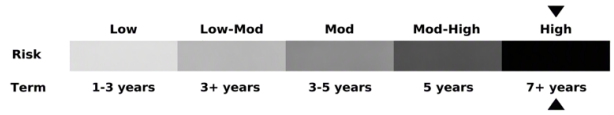
**Due to the short history of the CIS, the historical data are not available yet*

RETURN STATISTICS

	CLASS A2	Benchmark
YTD	0.64%	4.82%
1 Month	-4.19%	0.67%
3 Month	-0.61%	2.06%
6 Month	1.46%	4.22%
Since Inception	0.64%	4.82%

**Returns are net of fees and reflect total monthly performance. Return figures for periods longer than one year are annualised.*

RISK PROFILE



High Risk

- This portfolio has a high exposure to equities and therefore tends to be more volatile than most other portfolios.
- Expected potential long-term returns are high, but the risk of potential capital losses is high as well, especially over shorter periods.
- Where the asset allocation contained in this MDD reflects offshore exposure, the portfolio is exposed to currency risks.
- Therefore, it is suitable for long term investment horizons.
- The portfolio may have a high exposure to derivative instruments, which may carry additional risks.

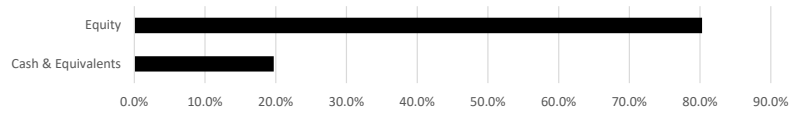
MONTHLY RETURNS (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2026	-	-	-0.81%	3.21%	2.75%	-3.74%	1.62%	2.08%	-4.19%				0.64%

Past performance is not a reliable indicator of future results. The portfolio's share prices fluctuate and are not guaranteed. Returns may decrease or increase as a result of currency fluctuations. When making an investment in the portfolio, an investor's capital is at risk. See disclaimer and disclosures for important information regarding this Minimum Disclosure Document.

PORTFOLIO HOLDINGS

Effective Exposure



Portfolio	
Cash & Cash Equivalents	19.7%
Brookfield Corporation	7.0%
Meta Platforms, Inc. Class A	6.2%
Karooooo Ltd.	5.9%
MercadoLibre, Inc.	5.6%
Constellation Software Inc.	5.6%
Tencent Holdings Limited	5.5%
NVIDIA Corporation	5.5%

PIM Capital Ltd PCC, duly authorised by the Financial Services Commission (FSC) on the 28th of October 2014 to operate as a Collective Investment Scheme (SEC-3.1Cv) under Section 97 of the Securities Act 2005. License Number: C114013528.

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CONTACT DETAILS

CIS MANAGER AND CIS ADMINISTRATOR: PIM CAPITAL FUND SERVICES

Registered Address: Office 1, Ground Floor, Ebene House,
33 Hotel Avenue, Cybercity, 72201, Ebene, Mauritius
Email: Saltlight.Admin@pimcapitalgroup.com
Telephone: +230 490 1402

SUB-INVESTMENT MANAGER : SALTLIGHT CAPITAL MANAGEMENT (PTY) LTD

Registered Address: Workshop17 Offices, Hyde Park Corner, 1st Floor, North Tower Square,
Cnr Jan Smuts Avenue and Winnie Mandela Drive, Hyde Park, Johannesburg, 2196
Email: investors@saltlightcapital.com
Telephone: +27 11 268 6057

CUSTODIAN: PERESEC INTERNATIONAL LTD

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

AUDITOR: MOORE MAURITIUS

Registered Address: 6th Floor, Newton Tower, Sir William Newton Street, Port Louis, Mauritius
Telephone: +230 211 6535

GLOSSARY

Equities represent a shareholder's stake in the company as identified on a company's balance sheet. It is the residual value to the owner after deducting a company's liabilities from the total assets.

Bonds are fixed-income instrument that represents a loan made by an investor to a borrower (typically corporate or governmental).

Property: investment interest in a real estate company (usually listed) directly or through a collective investment scheme.

Collective Investments are a group of pooled investment accounts held by a bank or trust company. The financial institution groups assets from individuals and organisations to develop a single larger diversified portfolio available to smaller investors.

Derivatives are financial contracts, set between two or more parties, that derive their value from an underlying asset, group of assets or benchmark.

Money Market Instruments represent a short-term loan between banks and other financial institutions.

Hedge Funds are investment pools employing diverse strategies for accredited investors, aiming to achieve returns regardless of market conditions.

Private Equity represent ownership or interest in entities that are not publicly listed or traded.

Private Debt are non-bank lending to private companies, offering diverse financing structures beyond traditional bank loans.

Structured Products are custom investment vehicles combining securities or derivatives to provide specific risk-return profiles.

Total Expense Ratio is the global standard used to measure the impact that the deduction of management and operating costs have on a fund's value. It gives you an indication of the effects these costs have on the future growth of your investment portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. Also, the current TER may not necessarily be an accurate indication of future TERs.

DISCLAIMER

SaltLight Global Opportunity Fund (the "Fund") is a cell of PIM Capital Ltd PCC (the "Company"). The Company was duly authorised by the Financial Services Commission (FSC) on the 28th of October 2014 to operate as a Collective Investment Scheme (SEC-3.1 Cv) under section 97 of the Securities Act 2005 with license number C114013528. PIM Capital Fund Services is registered with the Financial Services Commission under section 72(6) of the Financial Services Act as a Collective Investment Schemes Manager, in Mauritius.

Prime Collective Investment Schemes Management Company (RF) (Pty) Ltd ("Prime CIS") is a registered Collective Investment Schemes Manager under section 5 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

Peresec International Limited has been appointed as the fund's trustee/custodian. The Fund is approved by the Financial Sector Conduct Authority of South Africa under section 65 of CISCA.

SaltLight Capital Management (Pty) Ltd (FSP No: 48286) is the appointed sub-investment manager of the CIS and is authorised as a Financial Services Provider.

The distribution of this document and the offering of shares may be restricted in certain jurisdictions. It is the responsibility of any person in possession of this document to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdictions. Prospective applicants for shares should inform themselves as to the legal requirements and consequences of applying for, holding and disposing of shares and any applicable exchange control regulations and taxes in the countries of their respective citizenship, residence or domicile. This document does not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not lawful or in which the person making such offer is not qualified to do so to anyone to whom it is unlawful to make such offer or consolidation. This Minimum Disclosure Document is for informational purposes only and does not constitute investment, legal, tax or other advice or any recommendation to buy or sell the securities herein mentioned. Independent professional financial advice should always be sought before making an investment decision as not all investments are suitable for all investors. If you choose to appoint an adviser, advice fees are contracted directly between you and the adviser.

Collective Investment Schemes (CISs) 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. CISs are traded at ruling process. The Fund may borrow only in the limited circumstances and within the limits set out in the Prospectus and Supplement. 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 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 Mauritius in the event of the fund's failure. The Mauritius Financial Services Commission does not vouch for the financial soundness of the fund or 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 PIM Capital Ltd PCC. 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. Daily unit pricing and performance are available on Bloomberg. NAV to NAV figures have been used. Investment performance is for illustrative purposes only. Excessive withdrawals from the fund may place the fund under liquidity pressure and in such circumstances, a process of ringfencing withdrawal instructions and managed payouts may be followed. Commission and incentives may be paid and if so, these will be included in the 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 21h00 (GMT) each business day and forward pricing is used. Instructions must reach the CIS Manager before 16h00 (MUT) on the relevant Dealing Date. You can expect to receive withdrawal payouts five business days after valuation distribution. 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 basis and auditor's fees, bank charges and trustee fees are levied against the portfolios. Performance may differ as a result of initial fees, the actual investment date, and the date of reinvestment. 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. The CIS Manager has the right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate.

Mandatory cost disclosure as per the regulator: USD 3,750 recoverable in the first year from launch date (refer to prospectus). USD 6,750 p.a. Audit fee. USD 600 p.a. annual FSC 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 are 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 TERs. Transaction Costs (TC) is necessary in managing the fund and impacts the fund's return. It 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 (TIC) is the sum of the Total Expense Ratio (TER) and Transaction Costs (TC).

This is a Minimum Disclosure Document (MDD) and any attachments to it constitute factual and 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 PIM Capital Limited PCC. 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.