

Performance to 31 May 2018 (ZAR)		
	Benchmark	Fund (Gross Fees*)
12 Months	-0.03%	2.39%
3 Year Annualised	5.01%	5.70%
5 Year Annualised	9.86%	10.85%
Inception	18.71%	19.94%

	Return (net)	Period
Best 12 month rolling return	42.53%	30 June 2012 - 31 May 2013
Worst 12 month rolling return	-17.23%	30 June 2016 - 31 May 2017

* Calculation of Gross of Fees adds back TER.

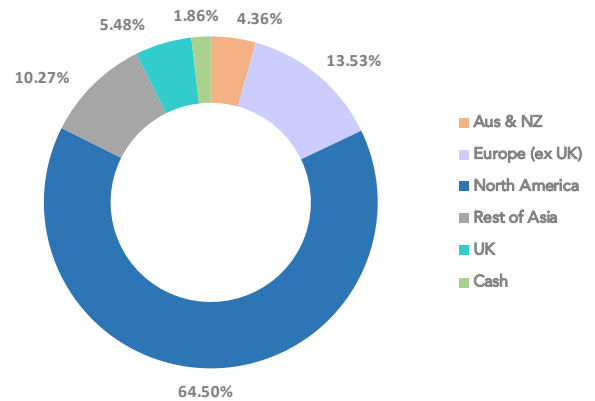
Region Index Total Returns (ZAR) as at 31 May 2018				
	North America	Europe	Asia Ex Australia	Australia
12 Months	-0.83%	7.32%	2.88%	3.20%
3 Year Annualised	6.17%	7.07%	8.51%	7.01%
5 Year Annualised	11.34%	13.63%	11.40%	10.41%

* Source: Standards & Poors, FTSE EPRA/NAREIT and Bloomberg

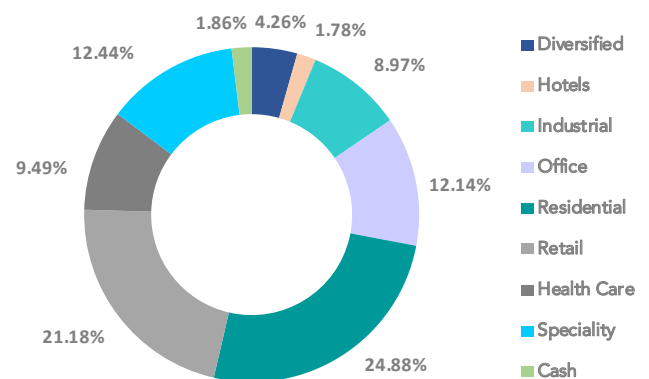
Underlying Currency Exposure 31 May 2018	
AUD	4.36%
CAD	3.73%
CHF	0.30%
EUR	10.87%
GBP	5.48%
HKD	4.78%
JPY	5.50%
SEK	0.37%
SGD	0.00%
USD	64.61%
ZAR	0.00%
Total	100.00%

Underlying Funds Top Ten as at 31 May 2018
Simon Property Group, Inc
Link Real Estate Investment Trust
Alexandria Real Estate Equities
Sun Communities
Prologis
Unibail - Rodamco SA
Duke Realty Corporation
UDR Inc
Welltower Reit Inc
Healthcare Trust Of America

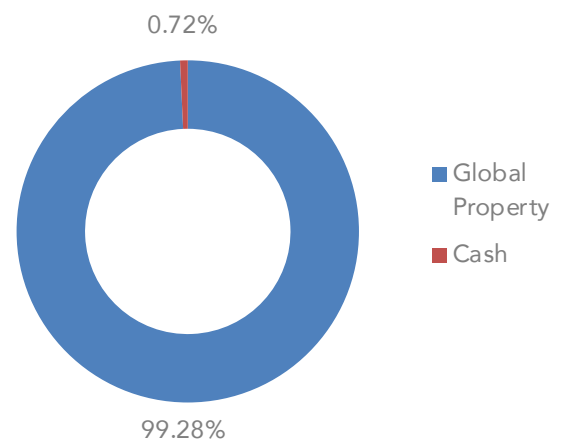
Underlying Funds Geographic Allocation as at 31 May 2018



Underlying Funds Sectoral Allocation as at 31 May 2018



Underlying Funds Asset Allocation as at 31 May 2018



Term	Meaning
Annualised performance	Annualised performance show longer term performance rescaled to a 1 year period. Annualised performance is the average return per year over the period. Actual annual figures are available to the investor on request.
Highest & Lowest return	The highest and lowest returns for any 1 year over the period since inception have been shown.
NAV	The net asset value represents the assets of a Fund less its liabilities.
Co-named Collective Investment Scheme	A portfolio approved and branded in the name of both the manager (Prescient Management Company) and the financial services provider (Catalyst Fund Managers) and where the financial services provider undertakes the function of discretionary financial services in relation to the assets of the portfolio.
Income Distribution	The interest and/or dividend income that is generated by the underlying investments in the Fund and that is declared and distributed to investors in the Fund periodically.

DISCLAIMER:

Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CIS's are traded at the ruling price and can engage in scrip lending and borrowing. The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. A schedule of fees, charges and maximum commissions is available on request from the Manager. There is no guarantee in respect of capital or returns in a portfolio. A CIS may be closed to new investors in order for it to be managed more efficiently 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. The current TER cannot be regarded as an indication of future TER's. During the phase in period TER's do not include information gathered over a full year. Transaction Costs (TC) is the percentage of the value of the Fund incurred as costs relating to the buying and selling of the Fund's underlying assets. Transaction costs are a necessary cost in administering the Fund and impacts Fund returns. 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, investment decisions of the investment manager and the TER. The Catalyst Global Real Estate RE Prescient Feeder Fund has a Total Expense Ratio of 1,45%. For the period from 1 April 2017 to 31 March 2018, 1.45% of the average Net Asset Value of the portfolio was incurred as charges, levies, fees related to the management of the portfolio. Where a current yield has been included for Funds that derive its income primarily from interest bearing income, the yield is a weighted average yield of all underlying interest bearing instruments as at the last day of the month. This yield is subject to change as market rates and underlying investments change. The Manager retains full legal responsibility for any third-party named portfolio. 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. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees. Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by Prescient by or before 13:00 (SA), to be transacted at the net asset value price for that day. Where all required documentation is not received before the stated cut off time Prescient shall not be obliged to transact at the net asset value price as agreed to. Money market Funds are priced at 1pm all other Funds are priced at either 3pm or 5pm depending on the nature of the Fund. Prices are published daily and are available on the Prescient website. 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. For any additional information such as fund prices, brochures and application forms please go to www.catalyst.co.za.

CONTACT DETAILS

Management Company:

Prescient Management Company (RF) (Pty) Ltd,
Registration number: 2002/022560/07
Physical Address: Prescient House,
Westlake Business Park, Otto Close, Westlake, 7945
Postal Address: PO Box 31142, Tokai, 7966.
Telephone number: 0800 111 899
Email Address: info@prescient.co.za
Website: www.prescient.co.za

Trustee:

Nedbank Investor Services Physical Address: 2nd Floor, 16 Constantia
Boulevard, Constantia Kloof, Roodepoort, 1709
Telephone Number: +27 11 534 6557
Website: www.nedbank.co.za

Investment Manager:

Catalyst Fund Managers Global (Pty) Ltd*
4th Floor Protea Place,
Protea Road, Claremont,
Cape Town, South Africa
Tel: +27 21 657 5500
mail@catalyst.co.za

Catalyst Fund Managers Global (Pty) Ltd is an Authorised Financial Services Provider by the Financial Services Board in South Africa (licence number 45418). This document is for information purposes only and does not constitute or form part of any offer to issue or sell or any solicitation of any offer to subscribe for or purchase any particular investments. Opinions expressed in this document may be changed without notice at any time after publication. We therefore disclaim any liability for any loss, liability, 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. Date issued – 9 JUNE 2018

The Management Company and Trustee are registered and approved under the Collective Investment Schemes Control Act (No. 45 of 2002). Prescient is a member of the Association for Savings and Investments SA.

PRESICIENT
MANAGEMENT COMPANY

*The CATALYST GLOBAL REAL ESTATE PRESICIENT FEEDER FUND is managed by Catalyst Fund Managers Global (Pty) Ltd and is structured as a co-branded portfolio operating under Prescient Management Company (RF) Pty Ltd. *Managed via a sub-delegation relationship with Catalyst Fund Managers SA (Pty) Ltd (licence number 36009).*