

FR STRATEGIQ Worldwide Retail Fund of Hedge Funds

MINIMUM DISCLOSURE DOCUMENT - Class 1
31 OCTOBER 2026 I MTD: -1.22%

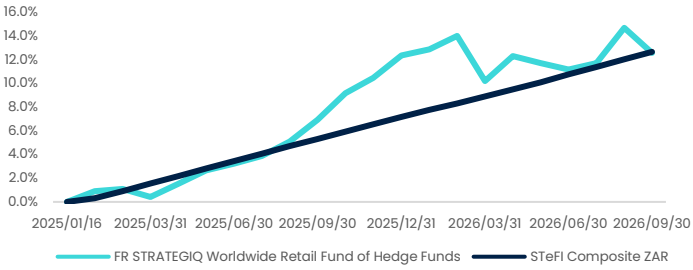
Investment Objective

The objective of the fund is to generate absolute returns over the medium to long-term, regardless of market direction, whilst being mindful of volatility and capital preservation. The objective is achieved through diversifying hedge fund managers across various strategies and asset classes, including equity long short, market neutral, multi-strategy and fixed income hedge funds.

Investment Policy

The Portfolio will follow a variety of strategies and is permitted to invest in exchange rate swaps, assets in liquid form and participatory interests in collective investment schemes and approved retail hedge funds. The portfolio will invest in Worldwide markets, including investments in the South African market subject to the investment conditions determined by regulations from time to time. The portfolio may apart from assets in liquid form also include participatory interests or any other form of participation in portfolios of collective investment schemes or other approved retail hedge funds. Where the aforementioned schemes are operated in territories other than in South Africa, participatory interests or any other form of participation in these schemes will be included in the portfolio only where the regulatory environment is to the satisfaction of the manager and trustee and is of a sufficient standard to provide investor protection at least equivalent to that in South Africa.

Performance (Net of fees)



Cumulative (%)	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund	1.86	-	-	-	11.19
Fund Benchmark	6.94	-	-	-	13.30
Annualised (%)					
Fund	1.86	-	-	-	6.11
Fund Benchmark	6.94	-	-	-	7.23

Inception date: 16 Jan 2025
Annualised return is the weighted average compound growth rate over the period measured.

Highest and Lowest:		
Fund	**1 Year**	**3 Years**
Standard Deviation	5.98%	%
Maximum Drawdown	-3,31%	%

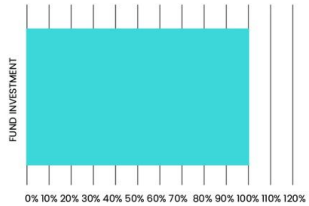
Highest and Lowest:	
Calendar year performance since inception	
High	2,67%
Low	-3,31%

Monthly Returns (%)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2026	0.47	0.96	-3.31	1.95	-0.57	-0.48	0.49	2.67	-1.85	-1.22			**-1.03**
2025	-	0.18	-0.66	1.10	1.11	0.56	0.62	1.17	1.74	2.09	1.2	1.7	**12.33**

Portfolio Asset Allocation Report & Exposure Statistics

SET CLASS ALLOCATION



EXPOSURE STATISTICS

Gross exposure	141.38%
Net exposure	69.71%

FUND INFORMATION

Investment Manager:	SKYBLUE FUND MANAGERS (PTY) LTD
Inception date:	16 January 2025
Current size (in Millions):	R178.143
Minimum Investment:	R100,000.00
NAV Price (as at month end):	R1,107.05
Number of units:	160,916.96
Analysis Currency:	ZAR
ASISA Classification:	Retail Hedge Funds Worldwide -Multi-Strategy Hedge Funds
Total Expense Ratio (TER%):	4.63%
Transactions Costs Ratio (TC%):	0.99%
Total Investment Charges (TIC%):	5.62%

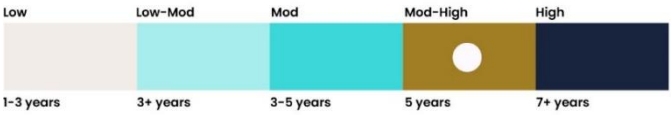
Fees

Service Fee:	1.00% (incl. VAT)
Performance Fee:	N/A
ISIN:	ZAE000342820
JSE Code:	AGWC1
Hurdle/Benchmark:	Stefi Composite Index
Trustee:	FirstRand Bank Limited, Johannesburg
Administrator:	Apex Fund and Corporate Services SA
Management Company:	FundRock Collective Investments (RF) (Pty) Ltd
Auditor(s):	Deloitte
Income Distribution Frequency:	Annually
E-mail:	trading@strategiq.co.za
Tel:	+ 27 21 401 8900

Cumulative Fund Returns vs Market Indices

In line with regulations governing the disclosures within this document, performance history and returns analytics will be published once the fund has reached 12 months reporting history.

Risk Profile



MODERATE - HIGH RISK

The risk category shown is not guaranteed and may change over time. The lowest category does not mean the investment is risk free. There may be other special areas of risk relating to the investment including liquidity risk, credit risk, market risk and settlement risk. The manager does not provide financial advice. Our risk indicator does not imply that the portfolio is suitable for all types of investors. Please note: All fund returns quoted net of fees

Total Expense Ratio & Transaction Costs

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. Transaction Costs are a necessary cost in administering the financial product and impacts financial product returns. The FR STRATEGIQ Worldwide Retail Fund of Hedge Funds predominately invest in underlying funds and is therefore subject to the transaction costs of its underlying fund investments. Management and Performance fees are not charged on a fund level. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of financial product, the investment decisions of the investment manager and the TER. Transaction Costs are a necessary cost in administering the financial product and impacts financial product returns. The FR STRATEGIQ Worldwide Retail Fund of Hedge Funds predominately invest in underlying funds and is therefore subject to the transaction costs of its underlying fund investments. Management and Performance fees are not charged on a fund level.

Portfolio Valuation & Transaction Cut-Off

The portfolio is valued daily. The transaction cut-off time is 14:00pm on a business day. Investor instructions received after 14:00pm shall be processed the following business day.



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Glossary

Net Asset Value (NAV):	Means net asset value, which is the total market value of all assets in a portfolio including any income accruals and less and deductible expenses such as audit fees, brokerage and service fees.
Annualised Return:	Is the weighted average compound growth rate over the performance period measured.
Highest & Lowest Return:	The highest and lowest rolling twelve-month performance of the portfolio since inception
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.
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
Total Investment Charge (TIC):	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.
Total Investment Charges: (TIC%):	= TER (%) + TC (%): The Total Investment Charges (TIC), the TER + the TC, is the percentage of the net asset value of the class of the Financial Product incurred as costs relating to the investment of the Financial Product. It should be noted that a TIC is the sum of two calculated ratios (TER+TC).
Standard Deviation:	The deviation of the return of the portfolio relative to its average.
Downside Deviation:	Disparity of returns below the average return of the portfolio.
Drawdown:	The greatest peak to trough loss until a new peak is reached.
Sharpe Ratio:	The ratio of excess return over the risk-free rate divided by the total volatility of the portfolio.
Sortino Ratio:	The ratio of excess return over the risk-free rate divided by the downside deviation of the portfolio.
Correlation:	A number between -1 and 1 indicating the similarity of the dispersion of returns between the portfolio and another asset or index with 1 being highly correlated, -1 highly negatively correlated and 0 uncorrelated.
Derivative:	A contract that derives its value (positive or negative) from the performance of another asset.
MTD:	Month to date return.

FAIS Conflict of Interest Disclosure

Collective Investment Schemes are generally medium- to long-term investments. The value of participatory interest (units) may go down as well as up. Past performance is not necessarily a guide to future performance. Collective investments are traded at ruling prices 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, minimum fees, and maximum commissions is available on request from the manager, is available on request from the manager, as well as a detailed description of how performance fees are calculated and applied, is available on request from FundRock Collective Investments (RF) (Pty) Ltd ("the Manager").The Manager does not provide any guarantee in respect to the capital or the return of the portfolio. Excessive withdrawals from the portfolio may place the portfolio under liquidity pressure and in such circumstances, a process of ring-fencing of withdrawal instructions and managed pay-outs over time may be followed. Commissions and incentives may be paid, and if so, are included in the overall costs. The Manager may close the portfolio to new investors in order to manage it efficiently according to its mandate. Prices are published daily on our website. Additional information, including key investor information documents, minimum disclosure documents, as well as other information relating to the basis on which the manager undertakes to repurchase participatory interests offered to it, and the basis on which selling and repurchase prices will be calculated, is available, free of charge, on request from the Manager. The value of an investment is dependent on numerous factors which may include, but not limited to, share price fluctuations, interests and exchange rates and other economic factors. Where foreign investments are included in the portfolio, performance is further affected by uncertainties such as changes in government policy, political risks, tax risks, settlement risks, foreign exchange risks, and other legal or regulatory developments. The Manager ensures fair treatment of investors by not offering preferential fee or liquidity terms to any investor within the same strategy. The Manager is registered and approved by the Financial Sector Conduct Authority under CISCA. The Manger retains full legal responsibility for the portfolio. FirstRand Bank Limited, is the appointed trustee. The Financial Services Provider ("FSP"), Skyblue Fund Managers (Pty) Ltd (FSP no 30248), is authorised under the Financial advisory and Intermediary Services Act 37 of 2002 to render investment management services. The following relationships should be noted by potential investors in the FR STRATEGIQ Worldwide Retail Fund of Hedge Funds -Skyblue Fund Managers (Pty) Ltd is 50%-owned by the Anchor Group (Pty) Ltd, -Skyblue Fund Managers (Pty) Ltd provides broking services to the FR STRATEGIQ Worldwide Retail Fund of Hedge Funds.

Management Company

FundRock Collective Investments (RF) (Pty) Ltd
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APEX | FUNDROCK

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SKYBLUE

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Performance is calculated for the portfolio, and the individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. Actual annual figures are available to the investor on request. Reinvestment of income is calculated on the actual amount distributed per participatory interest, using the ex-dividend date NAV price of the applicable class of the portfolio, irrespective of the actual reinvestment date.