

31 August 2026

Dear Investor

Fundrock manco merger

We have the privilege to announce the merger of Fundrock Management Company with Fundrock Collective Investments, previously known as Boutique Collective Investments, to form the leading provider of standard and hedge fund collective investment schemes in South Africa. Both companies form part of the Apex Group. Combined we have more than R650 billion assets under administration making us the largest CIS manager in the country.

On 31 August 2026, we will transfer the FR Retail Hedge Fund Scheme and the FR Qualified Investor Hedge Fund Scheme from Fundrock Management Company to Fundrock Collective Investments with FSCA approval.

Apart from scale benefits and improved service delivery capabilities, the merger will not have a significant impact on investors, and it will be business as usual. The portfolio names, investment managers and our administration team will remain unchanged.

Existing Fundrock clients will not experience any change in the way that you are doing business with us.

Please do not hesitate to contact your financial advisor or Fundrock with any questions at sa-clientsupport@fundrock.com or call us at 021 879 9937 or 021 879 9939.

Yours faithfully

A handwritten signature in black ink, appearing to read 'G. Abrahams'.

Gregory Abrahams

A handwritten signature in black ink, appearing to read 'Leza Stinton'.

Leza Stinton