



Red Oak Cash Plus

MINIMUM DISCLOSURE DOCUMENT



As of 2025/07/31

Company Information

Red Oak Capital (Pty) Ltd is an authorised independent financial services provider. We offer quality financial planning, advisory and intermediary services to individuals, small to medium enterprises and professional practices. Our professionally qualified financial advisers and experienced staff follow a holistic, client-centred approach to financial planning and related services. True to our motto, our primary focus is on offering you sustainable solutions to suit your financial needs rather than merely selling you a product.

Investment Objective

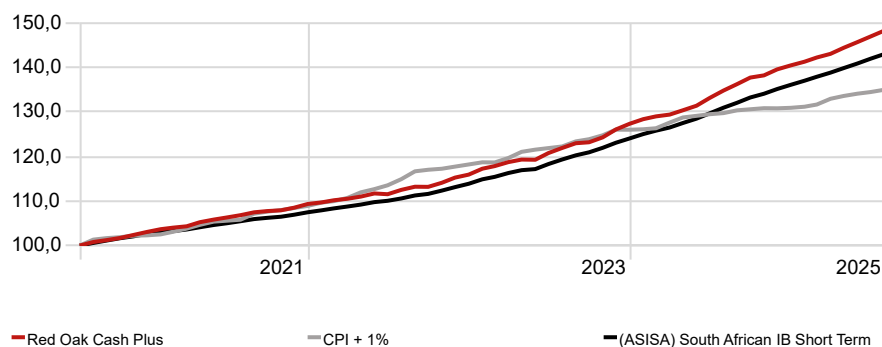
The objective of the Cash Plus Portfolio is to provide investors with a high level of income and capital preservation over a rolling 12 month period. The risk of capital loss over a rolling 12 months is slim.

The Investable universe of the portfolio includes interest bearing securities (including, but not limited to bonds, convertible bonds, debentures, corporate debt, cash deposits and money market instruments), as well preference shares, equity securities, property securities, and assets in liquid form.

The portfolio is managed in accordance with the prudential guidelines set out in Regulation 28 of the Pension Funds Act. The total equity exposure may from time to time exceed prudential limits.

No performance fees are applicable for the management of the portfolio; however this might be applicable to some of the underlying fund managers.

Investment Growth



Trailing Returns

Data Point: Return Calculation Benchmark: CPI + 1%

	YTD	1 Year	2 Years	3 Years	5 years
Red Oak Cash Plus	5,56	9,99	10,29	9,65	8,20
CPI + 1%	3,10	4,05	5,08	5,52	6,19
(ASISA) South African IB Short Term	5,07	9,21	9,48	8,96	7,42

Monthly Returns %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025	0,59	0,67	0,58	0,95	0,88	0,87	0,90						5,56
2024	0,81	0,49	0,31	0,75	0,79	1,33	1,24	1,08	1,08	0,36	0,98	0,64	10,31
2023	1,15	0,50	0,76	0,48	-0,04	1,27	0,94	0,87	0,18	0,89	1,43	1,01	9,86
2022	0,32	0,44	0,31	0,44	0,64	-0,16	0,88	0,63	-0,03	0,82	1,02	0,58	6,03

Periods greater than 1 year are annualised. Annualised return is the weighted average compound growth rate over the period measured.

Risk Profile



Portfolio Information

Launch Date	01 August 2021
Risk Tolerance	Low
Time Horizon	1 Year+
My Benchmark1	Inflation +1%
Peer Group Category	ASISA IB Short Term Category Average

Minimum Lump Sum	as per LISP Requirement
Minimum Monthly Investment	as per LISP Requirement

Investment Committee Members

Red Oak Capital Pty Ltd (FSP 47559)
Sanlam Multi Manager International Pty Ltd (FSP 845)

Fees and Expenses (Incl. Vat)

My Name	0% - 1.15%
My Sector Benchmark2	0% - 3.45%

Annual Net Expense Ratio ("TER")

Annual Report Net Expense Ratio	0,48%
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TER Disclaimer

Please note: The TER has been calculated applying the service charge of the underlying CIS fund Managers fees of the portfolio. Fee classes may vary, please contact your Financial Advisor for further information. The TER is disclosed as % of the average Net Asset Value of the portfolio that were incurred as charges, levies and fees related to the underlying CIS Funds Manager fees, as provided by Morningstar, and excludes Multi Manager, Advisory and LISP fees. The TER is adjusted for significant subsequent portfolio restructuring and/or fee charges. A higher TER ratio 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. The TER is determined by Morningstar based on the weights of the underlying managers and the data available on Morningstar.

Low Risk Disclaimer



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Managers

	Portfolio Weighting %	Total Ret 1 Mo (Mo-End)	Latest Dividend	Latest Dividend Date
Coronation Defensive Income Fund P	24,14	0,67	0,22	2025/07/01
Amplify SCI Strategic Income Fund A1	20,79	1,15	0,20	2025/07/01
Matrix SCI Stable Income Fund B1	20,34	0,99	0,07	2025/08/01
Nedgroup Inv Flexible Inc B1	20,10	0,93	0,31	2025/07/01
STANLIB Extra Income B3	14,63	0,73	0,01	2025/08/01

Classes may vary according to availability on the LISPs.

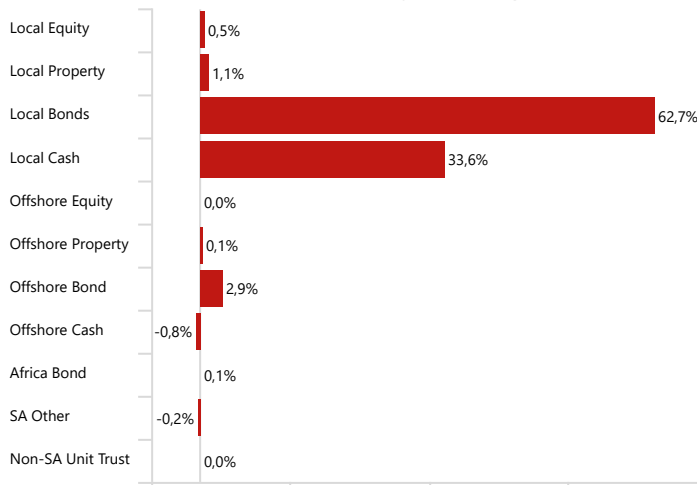
Estimated 12 Month Yield 7,77%

Estimated 12 Mo Yield is the sum of the underlying fund's trailing 12 month interest and dividend payments, plus any capital gains distributed over the same period.

Performance Disclaimer

To provide you, the client with a holistic potential performance of the Discretionary Wrap Portfolio, we have simulated the potential historic returns of the Discretionary Wrap Portfolio based on holdings that are similar to the current holdings of the Discretionary Wrap Portfolio. This performance data is purely illustrative and there may be actual variances to true performance due to the performance being based on different fee classes and slight variations in the underlying holdings of the CIS portfolios utilized for the simulated performance returns, as provided for by Morningstar. Past performance is no reflection of future performance. The Discretionary Wrap Portfolio was created as per the Launch date reflected on this Minimum Disclosure Document (MDD). The launch date represents the date in which the Wrap Portfolio was available for investment on the Linked Investment Services Provider (LISP), and may vary across LISPs. Performance figures are quoted from Morningstar for a lump sum investment, using net asset value (NAV) prices, with income distributions reinvested and does not reflect trading in actual accounts. Income distributions are declared on the ex-dividend date at intervals determined by the distribution of the individual underlying CIS. Performance is quoted in Rand terms. Performance figures are net of underlying CIS fund manager fees and exclude Portfolio Manager, Intermediary and administration fees.

Asset Allocation - as provided by Morningstar



Effective Annual Cost ("EAC")

Boutique Collective Investments (BCI) adopted the ASISA Standard on Effective Annual Cost ("EAC"). The EAC measure allows you to compare charges on your investments as well as their impact on your investment. returns prior to investing. BCI calculates the EAC as per the ASISA standard for a period of 3 years up till the most recent TER reporting period. For further information regarding the ASISA Standard on Effective Annual Cost and access to the EAC calculator please visit our website at www.bcis.co.za.

BCI General Disclaimer

Boutique Collective Investments (RF) (Pty) Ltd ("BCI") Ltd is part of the Apex Group Ltd. BCI is a registered Manager of the Boutique Collective Investment Scheme, approved in terms of the Collective Investments Schemes Control Act, No 45 of 2002 and is a full member of the Association for Savings and Investment SA. Collective Investment Schemes in securities are generally medium to long term investments. The value of participatory interests may go up or down and past performance is not necessarily an indication of future performance. The Manager does not guarantee the capital or the return of a portfolio. Collective Investments are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees, charges and maximum commissions is available on request. BCI reserves the right to close the portfolio to new investors and reopen certain portfolios from time to time in order to manage them more efficiently. Additional information, including application forms, annual or quarterly reports can be obtained from BCI, free of charge. Performance figures quoted for the portfolio are from Morningstar, as at the date of this minimum disclosure document for a lump sum investment, using NAV-NAV with income reinvested and do not take any upfront manager's charge into account. Income distributions are declared on the ex-dividend date. Actual investment performance will differ based on the initial fees charge applicable, the actual investment date, the date of reinvestment and dividend withholding tax. Investments in foreign securities may include additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information. Certain investments - including those involving futures, options, equity swaps, and other derivatives may give rise to substantial risk and might not be suitable for all investors. Boutique Collective Investments (RF) Pty Ltd retains full legal responsibility for the third party named portfolio. Although reasonable steps have been taken to ensure the validity and accuracy of the information in this document, BCI does not accept any responsibility for any claim, damages, loss or expense, however it arises, out of or in connection with the information in this document, whether by a client, investor or intermediary. This document should not be seen as an offer to purchase any specific product and is not to be construed as advice or guidance in any form whatsoever. Investors are encouraged to obtain independent professional investment and taxation advice before investing with or in any of BCI/the Manager's products. Access the BCI Privacy Policy and the BCI Terms and Conditions on the BCI website (www.cis.co.za).

Quarterly Commentary for the period ending March 2025

Global equity markets plunged after US President Donald Trump's tariff announcement on Liberation Day, with many countries vowing to introduce retaliatory tariffs. Market volatility was further exacerbated by on-again/off-again tariff announcements. The trade war sparked fears of a US recession amid slowing growth, weak consumer sentiment, and sticky inflation. The rapid reordering of global trade dynamics caused tremendous confusion and unease among investors, weighing on global equity markets. Optimism for European equity markets were significantly evident largely because of Germany's fiscal spending plan and the region's efforts to lowering inflation to the target range.

Developed market (DM) equities recorded a modest gain in April, with the MSCI World Index ending positively at 0.89% month-on-month (m/m) in dollar terms, pushing them into positive territory. The month was characterised by significant market volatility, largely driven by geopolitical events, and in particular US tariffs. Emerging Market (EM) equities also ended April in positive territory at 1.34% m/m in dollars, partially attributed to US dollar weakness. Both global property and global bonds were in positive territory at 0.99% m/m and 2.94% m/m dollars. The FTSE Index lost -0.25% m/m in pounds with the decline continuing from the March figure of -2.25% m/m. The Euro Stoxx 50 Index ended in negative territory for the month at -1.80% m/m and the S&P 500 detracted for the month at -0.68% m/m. The Dow Jones Index was the biggest detractor for the month, ending in negative territory at -3.08% m/m in dollar terms. However, Japan's benchmark Nikkei clawed back some of its March losses, ending April in positive territory at 1.20% m/m in yen terms.

SA equity markets ended the month strongly in positive territory with the FTSE/JSE All Share Index up 4.34% m/m in rand terms, despite earlier declines in response to US tariffs. The JSE was further boosted by the easing of domestic political tensions as Finance Minister Enoch Godongwana scrapped the planned VAT increase of 0.5%. Property went from an underperformer in March to the biggest gainer in April at 7.58% m/m. Industrials and Resources both ended the month in positive territory at 2.44% m/m and 2.06% m/m respectively. Financials and Cash were both in positive territory at 4.61% m/m and 0.61% m/m respectively. The bond market was positive for short- and medium-term bonds in April but negative for long-term bonds, with the FTSE/JSE All Bond Index ending the month positively at 0.76% m/m. Bonds of 1-3 years were positive at 1.06% m/m along with bonds of 3-7 years at 1.78% m/m. Bonds of 7-12 were positive at 0.77% m/m, but bonds of 12 years and above ended in negative territory at -0.28% m/m. The rand was one of the few currencies that weakened against the US dollar in April at -1.15% m/m, largely attributed to uncertainty over the stability of the GNU and strained relation with the US. The rand also weakened against the euro and pound at -6.07% m/m and -4.48% m/m respectively.