

PRIME ALTERNATIVE INVESTMENTS: PORTFOLIO CHARACTERISTICS AND OBJECTIVES

General Information						Portfolio Fees (Excl. Vat)		
Portfolio Name	Objective	Fund Classification	Risk Rating	Income Distribution Frequency	Risk Approach	Annual Administration Fee	Annual Asset Management Fee	Performance Fees
Prime Multi-Strategy Qualified Investor Hedge Fund	The primary investment objective of the Prime Multi-Strategy Qualified Investor Hedge Fund is to generate absolute returns on capital invested over the medium to longer term irrespective of overall market direction. The fund will aim to reach its return objectives with a focus on low volatility and risk while being conscious of capital preservation and high liquidity within the fund. Investment decisions are based on thorough research and analysis at company and sector level	Qualified Investor Hedge Fund	Aggressive	Bi-Annually	The fund will employ a commitment approach to measure exposure and the manager shall ensure that the fund's total exposure to the market does not exceed 300% of the net asset value of the fund	0.15%	0.00%	30% of the outperformance of CPI over a rolling 12 month period with quarterly settlement
Prime Long Short Equity Retail Investor Hedge Fund	The primary objective of the fund is to generate absolute returns in excess of short term interest rates and have low correlation to the general equity market	Retail Investor Hedge fund	Medium	Bi-Annually	The fund will employ a commitment approach to measure exposure and the manager shall ensure that the fund's total exposure to the market does not exceed 200% of the net asset value of the fund	0.15%	1.00%	Performance fees will be charged 20% of the outperformance of the fee hurdle rate. The fee hurdle rate is the South Africa Short Term Fixed Interest benchmark Rate (STEFI)
Prime Reitway Leveraged Global Property Retail Hedge Feeder Fund (A)	To provide investors with an exposure to the listed global property market through investments that have an ability to provide both high levels of income and long term capital growth	Retail Investor Hedge Feeder Fund	Aggressive	Annual	The leverage of the Fund will be linked to that of the Reitway Leveraged Global Property Portfolio which shall be restricted to a minimum of 27% and a maximum of 33%	0,25%	1,10%	The Manager will not charge a performance fee on the fund

Note:

- All fees above are accrued within the portfolio's unit price.
- All fees relative to a Fund of Funds exclude portfolio management fees charged within the underlying portfolio components.

Investor Signature

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---