

17 July 2026

Dear Investor

Riscura BCI China Equity Feeder Fund winding up

On 4 September 2026, we intend to wind up the Riscura BCI China Equity Feeder Fund in terms of Section 102 of the Collective Investment Schemes Control Act of 2002.

Background

Riscura Invest (Pty) Ltd requested us to wind up the Riscura BCI China Equity Feeder Fund due to its non-viability with the portfolio size at R4m. The small size results in a high Total Expense Ratio ("TER") for investors. Riscura does not foresee any significant inflows in the near future.

How does this impact your investment?

In line with Section 102 of the Collective Investment Schemes Control Act we will be liquidating all assets in the portfolio for cash, which will be kept in a trust account until 4 September 2026. On 4 September 2026, we will redeem the participatory interests and refund investor in cash the full net asset value of their holdings on that date.

Action required

1. Should you wish to redeem your participatory interest units sooner, then please forward your instruction to this effect. You are welcome to switch to any other portfolio with us at no cost before 4 September 2026.
2. Please note that no new investments will be accepted into the fund.
3. Should you not forward a redemption instruction prior to this date then your investment will automatically be disinvested on the 4 September 2026, and your cash value transferred to your relevant bank and or LISP account. Once you have received your cash payment, we offer to re-invest your money at no cost, by means of a single debit order to any other portfolio on the Boutique Collective Investment scheme of your choice. Please note this will be treated as a new investment and such instruction should be communicated in writing.
4. Capital Gains Tax will be payable on capital profits, if any.
5. If you have already disposed of your investments in the portfolio, then no action is required.

Please do not hesitate to contact your financial advisor or BCI with any questions at bcis_clientservices@fundrock.com or 021 007 1500.

Yours faithfully

Gregory Abrahams

Managing Director