Key Investment Document

ONYX Income+ Portfolio

JULY 2026

PORTFOLIO PHILOSOPHY

Everest Wealth specialises in alternative investments, overseen by an experienced management team. We seek to achieve not only defined outcomes for investors, but also a stable investment journey, unlike with traditional investments that rely on unpredictable macro and microeconomic forecasts, our approach focuses on the fundamentals of private equity and private debt. This method enables us to make better informed decisions based on solid business principles rather than external market factors beyond any fund manager's control, thereby increasing likelihood of achieving portfolio objectives.

PORTFOLIO OBJECTIVE

The portfolio is designed to provide a higher targeted income and capital preservation by investing into unlisted instruments issued by the Portfolio Holdings Company. The focus then shifts to actively managing private equity and private debt assets in different sectors with specialised teams tailoring their approach to effectively manage these assets, ensuring that the portfolio meets its holistic goals. This approach benefits our clients by reducing fees and offering a refined, specialised investment.

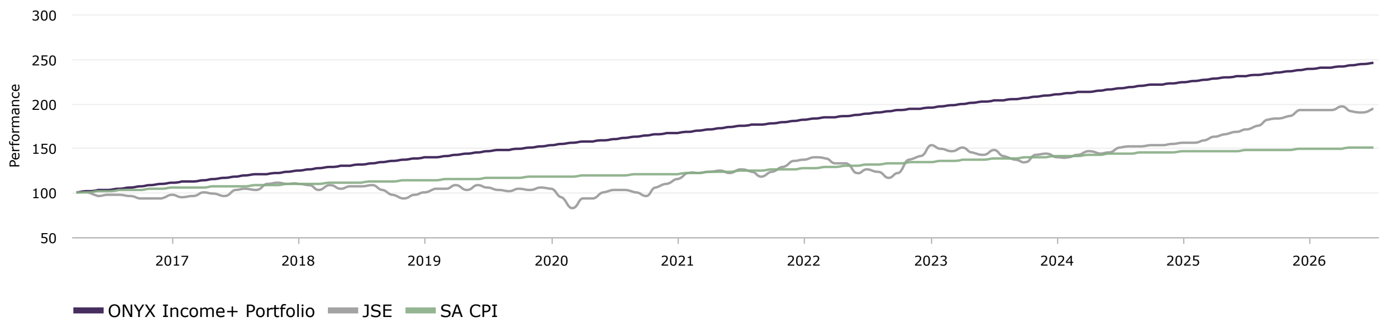
PORTFOLIO HOLDINGS COMPANY

Laudian Investment Holdings (Pty) Ltd. A private enterprise (HoldCo) centered around investing in other private companies (Investee Companies) through a mix of equity and debt financing.

The focus spans across various sectors labeled as pillars, where the aim is to capitalise on growth opportunities and support companies in achieving their full earnings, growth and value potential.

By segmenting investments into these distinct pillars, there is assurance that strategies are well aligned with specialised expertise, thereby maximising opportunity for all stakeholders.

FUND PERFORMANCE (NET OF FEES)

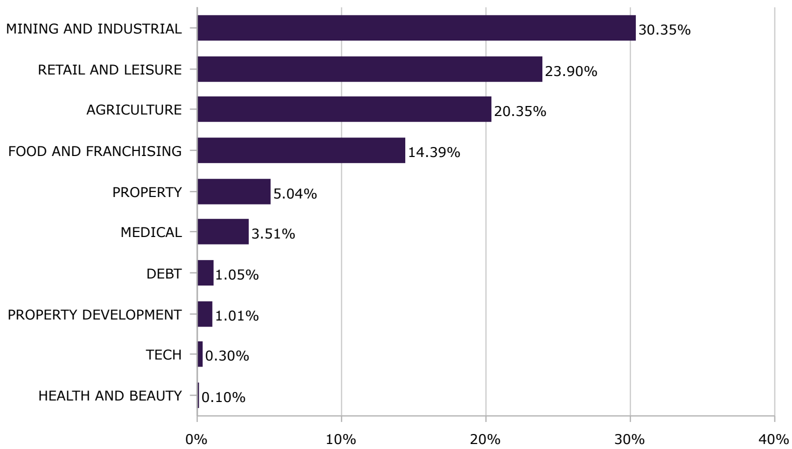


*Above & below figures - annualised performance figures (net of fees), on a straight-line return basis. Figures prior to the inception date have been backdated based on historical market data and portfolio holdings performance.

PERFORMANCE STATISTICS (NET OF INVESTMENT MANAGEMENT AND ADMIN FEES, PRIOR TO ADDITIONAL FEES AND TAXATION)

12 Months ROR	36 Month ROR	48 Months ROR	60 Months ROR
14.20%	42.60%	56.80%	71.00%

SECTORAL PILLAR ALLOCATION



Past performance is not indicative of future performance. Historical performance data is provided for informational purposes only and should not be interpreted as a guarantee of future performance. It is important to consider your own financial needs, investment objectives and risk tolerance before making an investment decision.

The above sectoral pillar asset allocation is based on capital invested, and not the valuation of underlying investments.

GENERAL INFORMATION

Investment Manager	Everest Wealth
Portfolio Holdings Company	Laudian Investment Holdings
Issue Security	Preference Share Class J
Portfolio Holdings Inception	May 2016
Portfolio Inception	Jan 2024
Tax Type	SA Dividends Tax
AUM	608,745,000 ZAR
Issue Price	5,000 ZAR
Targeted Return	14.20% p.a
Discretionary & Asset Management Fee - up to	1.60% p.a
Platform Fee - up to	0.15% p.a
Total Investment Cost - up to	1.75% p.a
Advice - up to	1.50% p.a

All fees above are excluding VAT.

RISK RATING

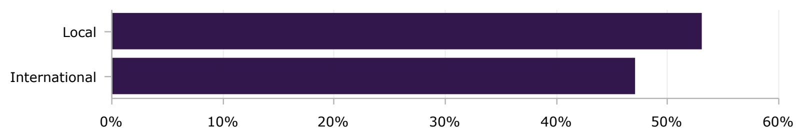
Low Risk — Higher Risk

Lower Reward Potential — Higher Reward Potential

1	2	3	4	5	6	**7**	8	9	10

3rd Floor, Building C, West End Office Park, 250 Hall Street, Centurion, 0046
Tel: +27 87 654 8705, E-Mail: info@everestwealth.co.za / Website: everestwealth.co.za

SECTORAL EXPOSURE



* Based on generated revenue and physical operations.

INVESTMENT TERM

Short Term — Long Term

Lower Reward Potential — Higher Reward Potential

1-3 years	3-5 years	**5-7 years**	7-10 years

PORTFOLIO HOLDINGS COMPANY INVESTMENT PHILOSOPHY

Laudian Investment Holdings' portfolio is constructed to generate returns on investment in excess of the weighted average cost of capital as well as the generation of term-based wealth at exit. The Laudian Group's portfolio is designed to benefit both shareholders and private investors by targeting above-average returns in the short and medium term (5-7 years) while minimising typical market risks.

They achieve this by employing top-tier merger-and-acquisition (M&A) strategies, which include identifying, qualifying, validating, and executing unlisted equity and debt investment opportunities.

Their extensive inhouse management and directional expertise ensure effective day-to-day oversight of all investee companies, both locally and internationally.

INFORMATION AND DISCLOSURE

Investment Period	5 years
Minimum Investment	R100 000
Return on Investment	Fixed and reviewable annually. Paid or Accumulative Monthly. Management will withhold 20% dividend withholding tax on dividends. Shares not held for 36 months may have adverse tax implications.
Investment Allocation	100% of all funds invested are allocated to the subscription of securities. Fee arrangement fees are recouped from underlying assets within the portfolio and not directly from an investor's account.
Investment Type	The portfolio is constructed utilising primarily private (unlisted) preference shares.
Investors' Responsibilities	The Investor should be aware that a security will be issued to them in the form of a preference share that is redeemable, non-participating and cumulative in nature and ranks 'superior orde partis' to ordinary shares within the company insofar any dividend distributions.
Redemption rights	Unlisted instruments are illiquid. Redemptions may only be considered through the security issuer's (LiH) discretion. Early redemption fees of up to 15% of capital redeemed will apply with a notice period of 120 days.
Performance	Performance is based on returns after investment management and administration fees. Past performance in the form of dividends and/or growth is in no way a guarantee of future dividends and/or growth.
Death Benefit (Rights)	Securities are an estate dutiable asset and should be provided for in estate planning. Investments will continue for duration of investment term.
Sale of Shares	The underlying security issuer(s) retain the right of first refusal insofar all preference shares.
Security	Full and/or beneficial ownership of securities is enjoyed by the investor.
Complaints Procedure & Contact	All complaints to be addressed in writing to complaints@everestwealth.co.za.
Returns	Returns are fixed (but not guaranteed) on an annual basis and are reviewable annually or more frequently based on the fund performance.
Capital	Capital is fixed (but not guaranteed). The security or capital price, as per the rights of the securities, remains unchanged for the investment period, until the date of redemption.

INVESTMENT MANAGER

Everest Wealth Management (Pty) Ltd registration number 2002/004025/07, an Authorised Financial Services Provider FSP 795 CAT I , II & IIA and registered credit provider NCRCP 21504

STANDARD CONFLICT DISCLOSURE

Everest Wealth Management (Pty) Ltd (2002/004025/07), an authorised financial services provider, with FSP number 795 CAT I & II & IIA ("Everest Wealth") and Laudian Investment Holdings (Pty) Ltd (2015/385366/07) ("Laudian Investment Holdings"), a private equity company, at times, whether directly or indirectly, jointly and/or independently, have a vested right, by way of shareholding, in the portfolios they manage. Therefore, the investment management fees and values are directly based on the performance of underlying assets within the portfolio(s) and is not deducted from clients' investment allocation(s). Therefore, Everest Wealth and Laudian Investment Holdings strive to better align themselves with investors' goals and improve on their business, and the portfolios' performance.

HOLDINGS MANAGER COMPANY

Laudian Investment Holdings
Business Park @ Zambesi
Building 5
143 Milkplum Avenue,
Montana, Pretoria
Tel: 010 492 3793
Email: info@laudiangroup.co.za /
www.laudiangroup.co.za

LAUDIAN investment holdings
CIPC: 2015/385366/07
Full SAVCA membership

D AND D THE CYCLE (PTY) LTD
CIPC: 2013/157477/07
13B administrator: 24/767
FSCA: 45863

FUND ADMINISTRATOR

The Life Cycle
Email: lifecycle@thecycle.co.za
Website: www.thelifecycle.co.za

DISCLAIMER

Everest Wealth Management (Pty) Ltd (2002/004025/07) is an authorised financial services provider, with FSP number 795 CAT I & II & IIA ("Everest Wealth"). Everest Wealth hereby informs all current and prospective investors and users that there are risks involved when entering into any investment. It is recommended that investors consult an accredited financial adviser before making any investment into Venture Capital ("VCs"), Private Equity ("PEs") or Private Debt ("PDs") companies. The content provided herin,-does not constitute a solicitation, guidance, proposal, invitation or investment recommendation, Prior to, selecting an investment, it is recommended that investors should seek specialised financial, legal and/or tax advice. All information contained in this document, is subject to change without notice. Full disclosure documents are available upon on request from Everest Wealth Management. Laudian Investment Holdings (Pty) Ltd (2015/385366/07) and its subsidiaries, are not financial service providers ("FSP") and are governed by the Companies Act of South Africa (71 of 2008).