

INTRODUCTION TO ALTVEST CAPITAL

Q2 2025

The ordinary and preference shares of Altvest Capital Limited, registration number 2021/540736/06, are listed on the JSE AltX Exchange and A2X, respectively. Altvest Credit Opportunities Fund Limited issues debt notes listed on the CTSE and is a registered credit provider with NCR no: NCRCP18241. All advice and intermediary services are rendered by Altvest Wealth (Pty) Ltd, an authorised financial services provider, FSP No. 45810 or Altvest Capital Limited in its capacity as a Juristic representative of CAEP Asset Managers (Pty) Ltd with FSP number 33933.

INTRODUCTION

TO ALTVEST CAPITAL

ALTVEST CAPITAL IS A LISTED INVESTMENT MANAGER AND FINANCIAL SERVICES PROVIDER GIVING ORDINARY AND INSTITUTIONAL INVESTORS ACCESS TO HIGH-GROWTH ALTERNATIVE ASSETS. FROM PRIVATE CREDIT AND VENTURE CAPITAL TO BITCOIN AND LUXURY ASSETS, WE FUND ENTREPRENEURS, CREATE JOBS, AND HELP BUILD SOUTH AFRICA'S NEXT ECONOMY—ONE LISTED OPPORTUNITY AT A TIME

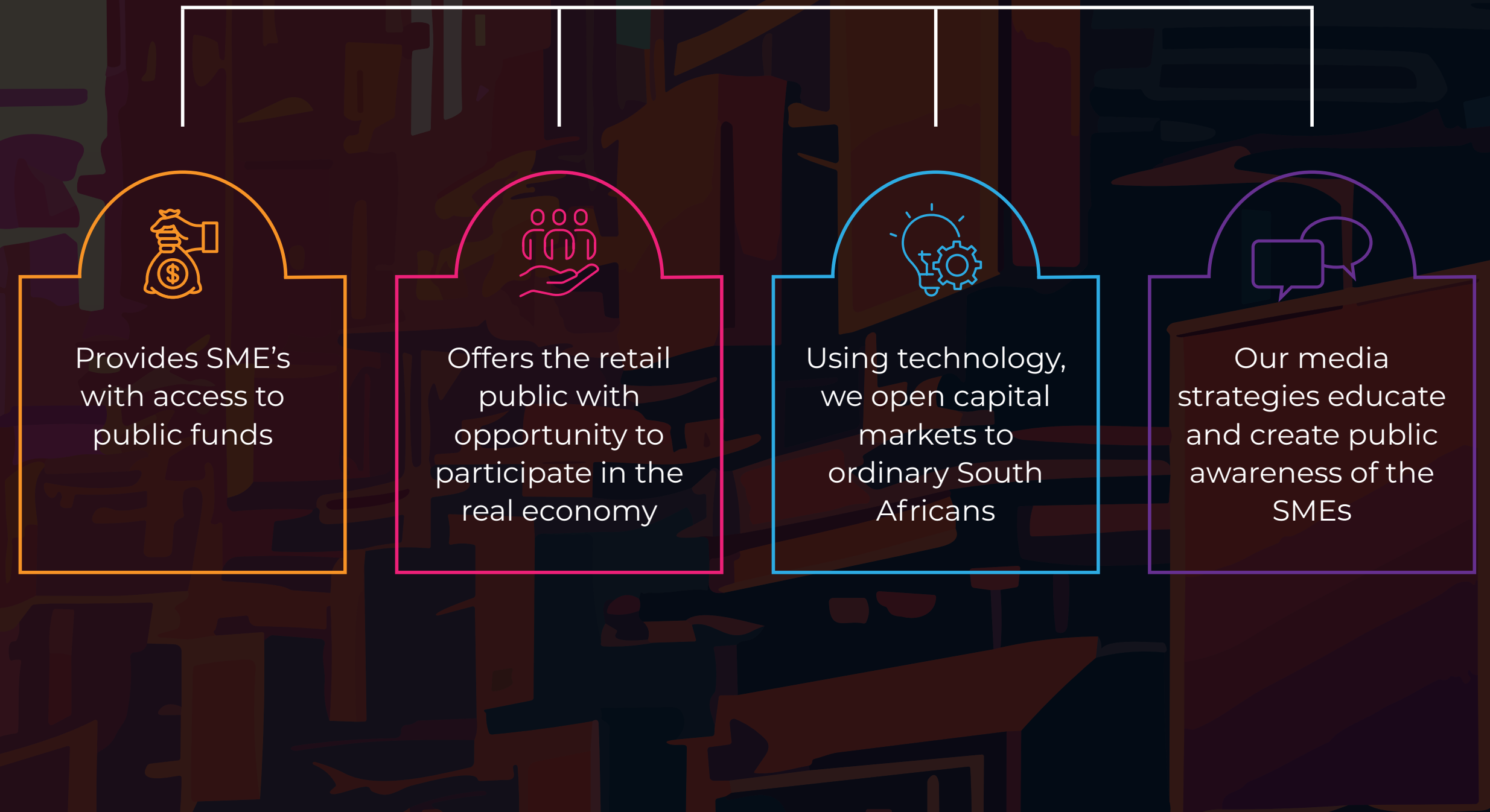
WHAT WE DO:

- Provides SME's access to debt and equity funding solutions;
- Allows all types of investors, to co-fund these capital needs and
- In so doing democratizes investment in private equity and other alternative investment opportunities;
- Uses trusted media platforms to educate and raise awareness of exceptional investment opportunities.

OUR VALUE ADD TO SOUTH AFRICA:

- Access to alternative capital pools for entrepreneurs;
- A focus on woman empowerment;
- Cost effective access to alternative assets in affordable increments;
- Supports growth in the SA economy and job creation.

THE BASICS OF ALTVEST'S REGULATED, LOW COST PLATFORM



WHO ALTVEST IS

A PLATFORM THAT ENABLES

INVESTORS

- Cost effective mechanism to invest in and gain exposure to alternative assets
- Support entrepreneurs by participating in their capital raising



ENTREPRENEURS

- Raise capital from retail & institutional investors
- Raise equity or debt from capital markets



ENABLING DIRECT INVESTMENTS IN UNLISTED ASSETS

Altvest transforms private equity deal participation by a retail and institutional base, who can buy new listed instruments representing an economic interest in private equity assets.

ALTERNATIVE MECHANISM TO REACH LOCAL INVESTOR CAPITAL

Entrepreneurs are provided with an alternative mechanism to access both debt and equity capital, financed by a local and international pool of potential retail and institutional investors.

CREATE LIQUIDITY AND GROW VALUE IN UNLISTED ASSETS

Altvest's investment instruments are fully licensed, regulated and listed on some of Africa's largest exchanges. This provides credible and cost-effective access.

ALTVEST IS INTERNATIONALLY RECOGNISED AS A

LEADING ESG INITIATIVE

ALTVEST HAS WON AN ENVIRONMENTAL FINANCE'S SUSTAINABLE INVESTMENT AWARD
AND AN INTERNATIONAL FINANCE AWARD



BEST ESG INVESTMENT INITIATIVE OF THE YEAR, AFRICA 2023

Awarded to asset owners, fund and portfolio management companies that demonstrate new methods or actions to achieve their ESG investment goals in Africa. Other winners include Actis, Moody's, Preqin, Mercer and Fitch. Awarded for excellence in sustainable finance and impact investing.



MOST INNOVATIVE ALTERNATIVE INVESTMENT PLATFORM

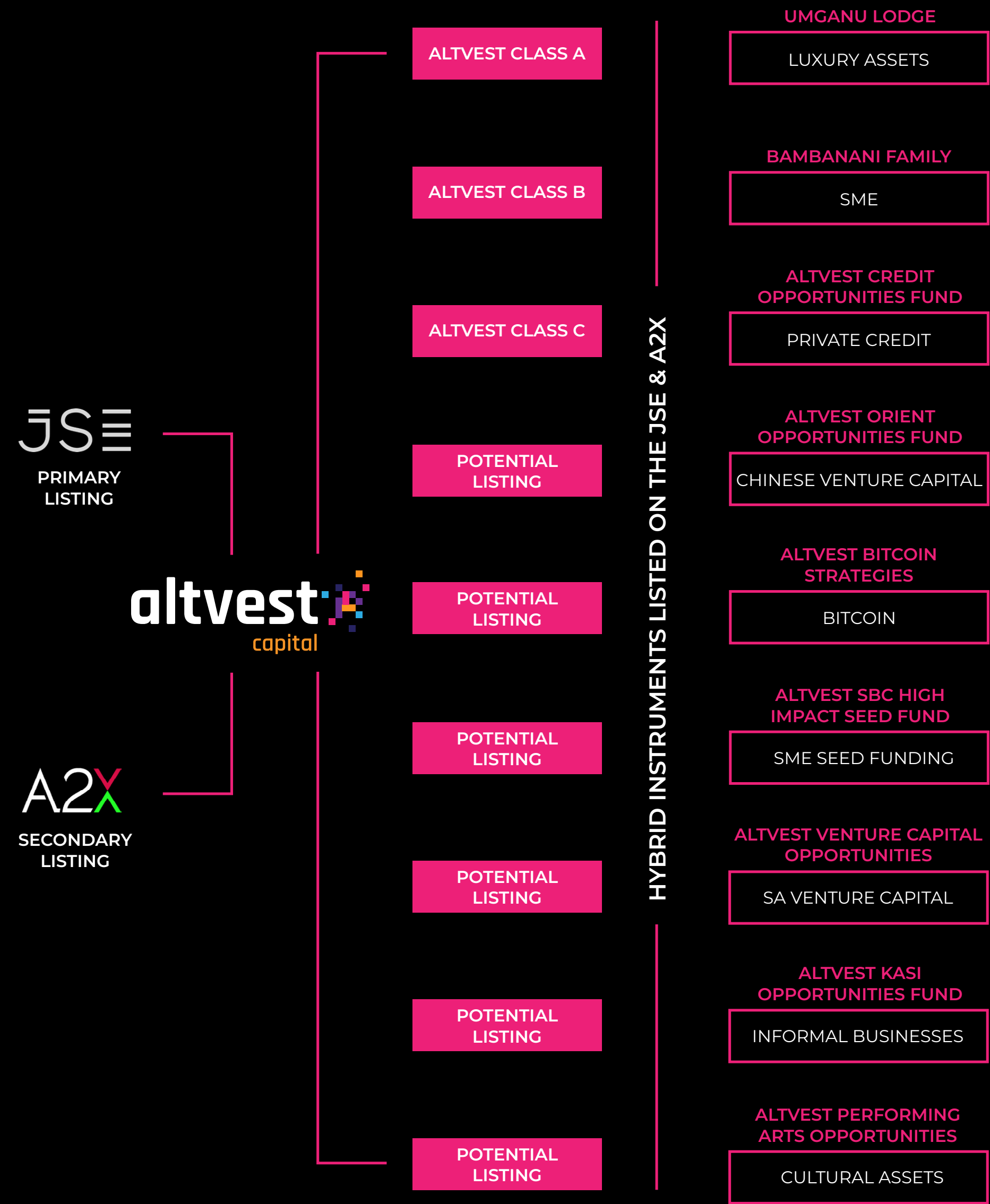
Altvest Capital won South Africa's most innovative alternative investment platform awarded by International Finance – an awards body recognizing industry talent, leadership skills, industry net worth and capability on an international platform.

HOW IT WORKS

1. Altvest identifies and acquires a stake in a qualifying asset, business or launches fund (e.g., a restaurant group, luxury lodge, credit fund, or venture capital fund).
2. To fund that acquisition or to capitalise the fund, Altvest issues a listed investment instrument on the JSE and raises funding through the sale of these instruments to retail and institutional investors
3. Each instrument is linked to a specific underlying asset, offering investors ring-fenced exposure to that investment only. Example: Our Class B share funded Altvest’s stake in Bambanani Family Group. Investors in that instrument get direct economic exposure to Bambanani’s performance, without being exposed to other Altvest investments.
4. These instruments are:
 - Regulated and listed, ensuring transparency, daily pricing, and liquidity;
 - Customizable, allowing investors to increase or decrease exposure easily;
 - Credible, with management accounts and audited results disclosed regularly.
5. Investors benefit economically from the performance of the underlying asset through dividends, capital appreciation, or interest—depending on the instrument type.

In short, Altvest turns private investments into accessible, tradable listed instruments, bridging the gap between the private markets and the public investor—without sacrificing credibility, governance, or alignment.

The proceeds of the share issuances are used to fund the businesses through direct equity investments into the underlying funds or loans to SME’s.



EXAMPLES OF HOW OUR PLATFORM HAS **RAISED MILLIONS FOR SMEs**



UMGANU LODGE

Umganu Lodge is a ultra luxury 5-bedroom Villa on the banks of the Sabie River

**R24 MILLION
RAISED**

Proceeds of capital raised were used to purchase sustainable energy supply and enhance the guest experience

Bambanani
family

BAMBANANI FAMILY

Bambanani is a unique family-centric restaurant with locations in Melville & Bedfordview

**R17 MILLION
RAISED**

Proceeds of capital raised were used to expand the existing premises and open new locations

altvest
credit opportunities fund

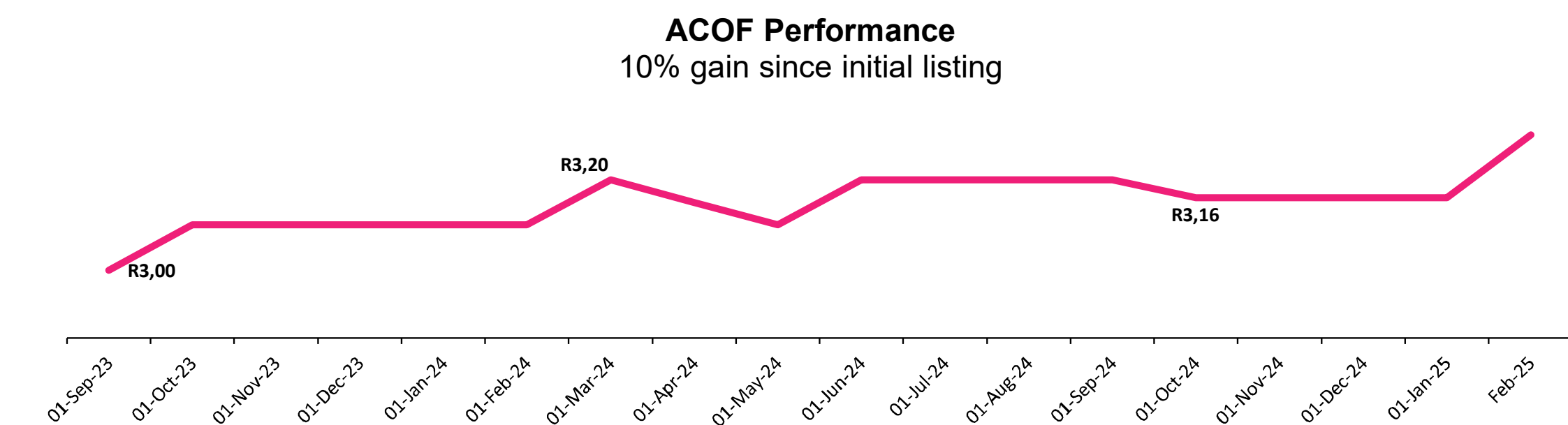
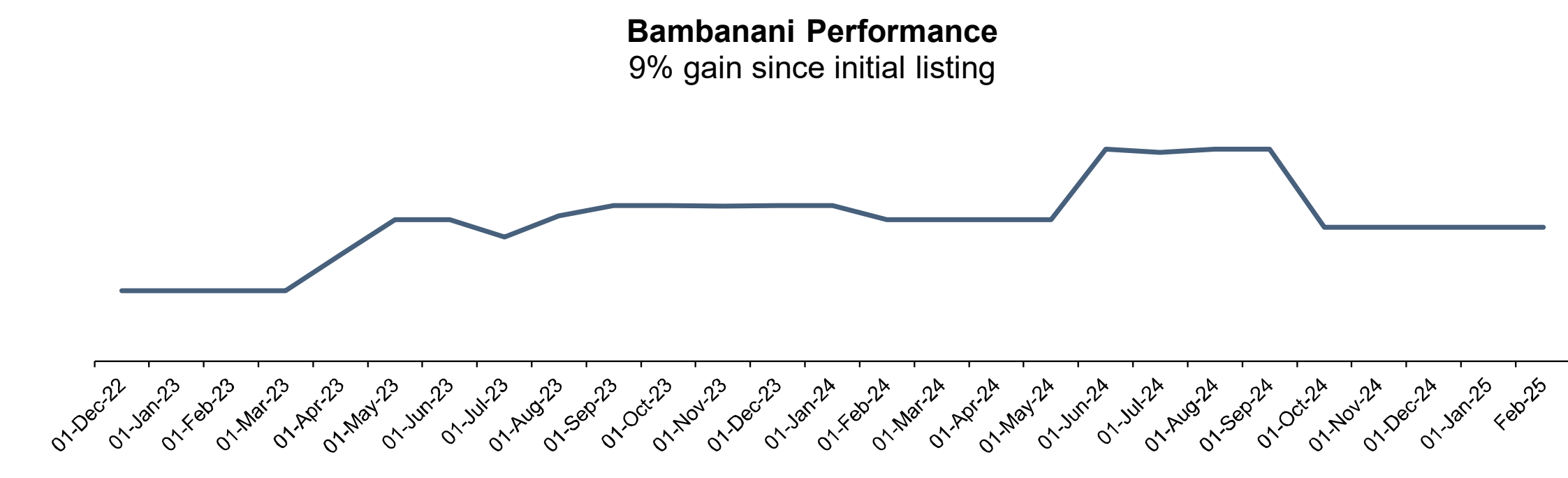
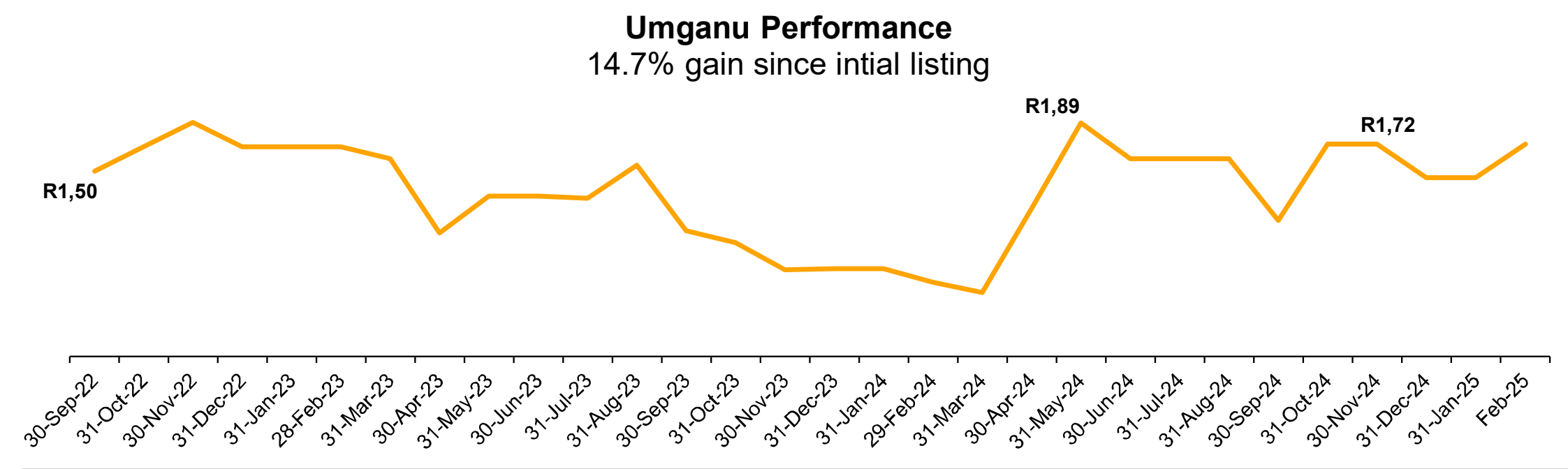
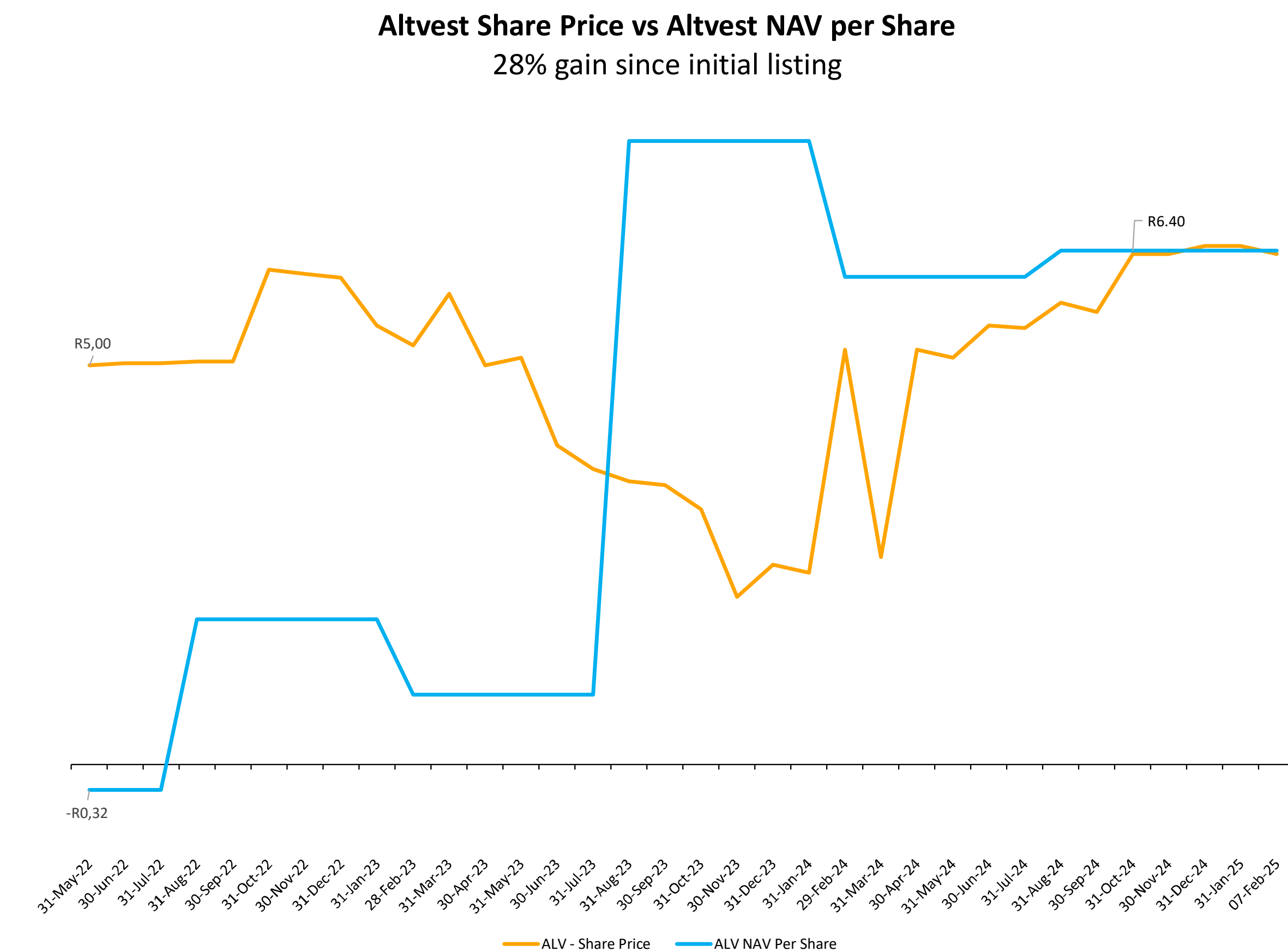
ALTVEST CREDIT OPPORTUNITIES FUND

ACOF offers secured & tailored financing solutions to SMEs

**R300 MILLION
RAISED**

Proceeds of capital raised were used to lend to qualifying SMEs to drive economic growth & sustainability

AS OF 20 FEBRUARY 2025



ALL OUR INVESTMENT OFFERINGS IN A NUTSHELL

01 EQUITY INSTRUMENTS

	Asset Description: Alternatives Asset Manager Target Return: IRR c 24% - 26% Available Through: Any JSE-Accredited Broker
	Asset Description: Luxury Asset/Property Target Return: IRR c 12% - 15% Available Through: Any JSE-Accredited Broker
	Asset Description: SME Target Return: IRR c 12% - 14% Available Through: Any JSE-Accredited Broker
	Asset Description: Private Debt Target Return: IRR c 26% - 28% Available Through: Any JSE-Accredited Broker
	Asset Description: Offshore Venture Capital Target Return: TBA Will be Available Through: Any JSE-Accredited Broker
	Asset Description: Equity with Bitcoin Exposure Target Return: IRR c 26% - 33% Will be Available Through: Any JSE-Accredited Broker
COMING SOON	Asset Description: Venture Capital Target Return: TBA Will be Available Through: Any JSE-Accredited Broker

02 DEBT/FIXED INCOME INSTRUMENTS

	Asset Description: Private Debt Target Return: SA Prime + 2% Available Through: Peresec
	The Altvest Growth Fund is a Reg 28, mid-high risk-balanced portfolio. 20% of the fund is allocated to the investments curated by Altvest Capital. Exposure to the growth fund is available through the Altvest Retirement annuity.
	The Altvest Opportunities Fund is designed to provide exposure to all investment instruments offered by Altvest Capital through one entry point. Exposure to the growth fund is available through the Altvest Linked Endowment Policy

Find out more:

1. Equity Instruments [click here](#)
2. Growth Fund [click here](#)
3. Debt Instruments [click here](#)
4. Altvest Opportunities Fund [click here](#)

ALTVEST’S BROADER GOAL

IN A NUTSHELL, ALTVEST IS DEDICATED TO EXPANDING ALTERNATIVE INVESTMENTS TO RETAIL AND INSTITUTIONAL INVESTORS

To achieve this goal, the following table illustrates the broader set of existing and planned portfolios offering innovative investment opportunities in high-growth SMEs, venture capital, and alternative assets, made possible by taking advantage of Altvest’s unique structured funding solution.

FUND	LAUNCH DATE	SOLUTION	FOR
Altvest Opportunities Fund (“AOF”)	Launched	Investment Portfolio of all Altvest Instruments	Investors
Altvest Growth Fund (“AGF”)	Launched	Reg 28 Balanced Fund with Allocations to AOF	Investors
Altvest Credit Opportunities Fund (“ACOF”)	Launched	Structured Debt Solutions to SME’s	SME’s
Altvest Orient Opportunities Fund (“AOOF”)	Q2 2025	FoF Giving Exposure to Chinese Venture Capital	Investors
Altvest BitCoin Strategies (“ABS”)	Q3 2025	Structured and Levered BTC Exposure	Investors
Altvest SBC High Impact Seed Fund (“ASIS”)	Q4 2025	Providing Seed Funding to SME’s	SME’s
Altvest Venture Capital Opportunities (“AVCO”)	Q1 2026	Venture Capital Funding Solutions to Entrepreneurs	SME’s
Altvest Kasi Opportunities Fund (“AKOF”)	Q2 2026	Funding Solutions to Township and Informal Businesses	SME’s
Altvest Performing Arts Opportunities (“APAO”)	Q3 2026	Funding for Movies, Musicians, Artists and Theatre	SME’s

ENTREPRENEURIAL FUNDING CYCLE & **ALTVEST'S ROLE**

ALTVEST CAPITAL AIMS TO PROVIDE TAILORED FUNDING SOLUTIONS AT EVERY STAGE OF AN ENTREPRENEUR'S JOURNEY, ENSURING BUSINESSES RECEIVE THE RIGHT SUPPORT AT EACH LEVEL OF MATURITY, ALLOWING BUSINESSES TO SCALE AFFECTIVELY WHILE PRESERVING EQUITY VALUE

SEED STAGE

PRODUCT
DEVELOPMENT,
EARLY OPERATIONAL
COSTS

Altvest SBC High-Impact
Seed Fund (ASIS):
Provides seed capital to
high-potential startups



VENTURE CAPITAL STAGE

SCALING, MARKET
ENTRY, EXPANSION

Altvest Venture Capital
Opportunities Fund
(AVCO):
Invests in high-growth
businesses beyond the
startup phase



POST- REVENUE GROWTH STAGE

WORKING CAPITAL,
ASSET FINANCING,
EXPANSION

Altvest Credit
Opportunities Fund
(ACOF):
Structured SME lending
solutions



PRE-IPO / BUYOUT STAGE

PRIVATE EQUITY
FUNDING, EXIT
PREPARATION

Altvest Hybrid
Investment Instruments:
Listed, structured vehicles
that provide public
market access to
private companies



Currently, Umganu Lodge
and Bambanani Family
serve as examples of
successful implementation
of this stage.

HOW TO REACH US

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CIO

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Altvest Capital Ltd employs Altvest Wealth (Pty) Ltd, FSP 48510, to undertake FAIS-regulated activities.

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ANNEXURE 1

ADDITIONAL INFORMATION
ON ALTVEST CAPITAL





OUR VALUE ADD

IS FOCUSED ON BUSINESSES, INVESTORS
AND BROADER SOCIETY

FOR BUSINESSES

- Provide capital solutions aimed at addressing the lack of fit-for-purpose funding mechanisms for South African businesses.
- Access world-class business tools to manage, scale and improve investability of businesses in the long term.
- Identify robust companies with unique value propositions, utilising strategic partnerships to optimise debt and equity market solutions.

FOR INVESTORS

- Access to asset classes that are diversified, difficult to access, non-correlated to traditional markets.
- Promote adoption of ESG focused investment opportunities.
- Offer these benefits via listed and regulated public market structure, that enable price discovery and liquidity.

FOR SOCIETY

- Democratisise access to private equity by allowing ordinary investors and communities to invest in local businesses.
- Growing the SA economy with a strong focus on empowerment, women-led businesses and impact investing to create employment.
- Support local entrepreneurs in their businesses by funding their growth ambitions and job creation initiatives.



ALTVEST'S INVESTMENT STRATEGY

IS PREMISED ON SUPPORTING FUNDAMENTALLY STRONG
BUSINESSES AT THE RIGHT VALUATION

KEY PRINCIPLES DRIVING OUR INVESTMENT STRATEGY

VALUE INVESTING

Our investment thesis involves investing in unique companies with innovative business model and unrealised intrinsic value.

PROTECTION OF CAPITAL

Altvest leverages digital tools, combined with decades of collective experience in entrepreneurship, corporate finance, investment banking, analytics and management consulting to ensure that investment companies adopt global best-practice in governance, risk management and operational efficiency.

UNDervalUED BUSINESSES

Altvest focuses on strong businesses that are undervalued, rather than targeting turnarounds. Our value lies in unlocking the growth potential of fundamentally-sound business.

ATTRACTIVE BUSINESS MODEL

Altvest utilizes a property screening tool that includes factors such as strong brands, pricing power in the chosen market unique competitive advantages, ability to improve operating margins and strong management teams to identify businesses with promising business models.

ALIGNMENT OF STAKEHOLDER INTERESTS

Altvest founders and staff are significant investors in their own business and the underlying investment companies business, which provides a stable pool of permanent capital and alignment of incentives horizon of investees.

PARTNERSHIP

Control is not critical for the Altvest business model. We prefer supporting entrepreneurs with strong operating history who remain majority shareholders.

OUR OPPORTUNITIES

ARE SOURCED

VIA AN INNOVATIVE, MULTI-CHANNEL STRATEGY

KEY PRINCIPLES DRIVING OUR INVESTMENT STRATEGY

THE IDEAL FIT

Our ideal investment partner demonstrates traits of a traditional alternative investment; exhibits clear signs of disruption, has strong social impact goals with a strong management team executing on strategic vision

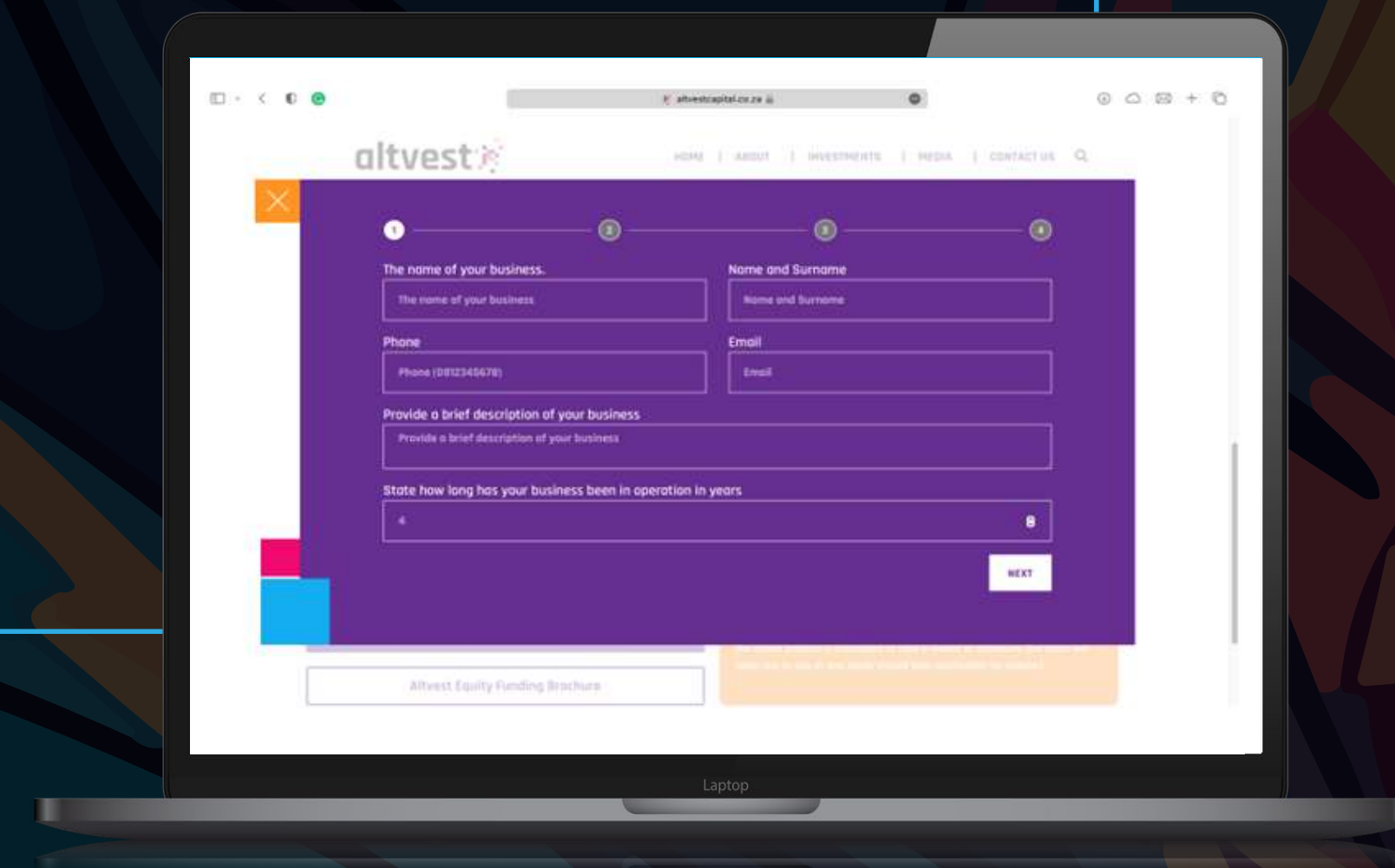
- Post Revenue
- Preferably founder-led
- Disruptive & non-traditional operating models
- Proven track record of growth
- Strong cash flow generation capabilities
- Ability to clearly outline and execute on strategic vision
- Bias to women owned & run

OPPORTUNITY SELECTION

We have created a multi-platform, multi-channel investment sourcing model that combines the best elements of traditional investment banking deal origination, community feedback, technology and digital media which is funneled to our [online equity listing application process](#)

Deal flow via:

- Online applications
- Pitch contests
- Inbound referrals
- Social media
- ExCo targets



ALTVEST IS COMMITTED

TO A PHILOSOPHY OF SHARED VALUE BETWEEN PREVIOUSLY EXCLUDED COMMUNITIES AND CAPITAL MARKETS

OUR PHILOSOPHY

We believe investment opportunities should not neglect those who need them the most. This is why we are driven to democratizing access to asset classes previously available to a selected few. Our investment philosophy consists of the following areas of focus:



Strategic partnerships with investee companies to drive value.



Use of financial engineering to enable bespoke opportunities for both institutions and retail investors.



Leveraging alternative media distribution channels.

UNDERSTANDING OUR PROCESS

Our philosophy drives our investments process, we believe growth is experienced to its fullest when engagement is maximised. Our investment process typically involves the following steps:

STEP 1:

Identifying a potential investee: We identify a wide range of investment opportunities ideal company is well structured, has a dedicated team and provides a level of social impact that can drive sustainable development.

STEP 2:

Identify capital structure suitable for investee company: Through our due diligence we are able to identify the suitable capital structure which satisfy the investee company's required rate of return, leveraging expertise to design a structure that encompasses risk management and opportunity maximisation.

STEP 3:

Utilise strategic partners to explore capital raising opportunities: Through our strategic partners we are able to utilize world-class media strategy strategy to reach investors. We have a strong presence though our social media and have established a committed community. Retail investors and institutions are provided the opportunity to participate in funding SMEs operating within their communities.

AND OUR OPERATING MODEL ENSURES THAT WE REMAIN CLOSE TO
INVESTMENT COMPANIES,
BOTH DURING AND AFTER LISTING

SHAREHOLDER ENGAGEMENT

- We foster collaborative relationships with key stakeholders, ensuring that shareholders, Board and management work a towards common goal.
- Leverage relationships with major shareholders to fast track decision making.
- Keep major stakeholders appraised of key developments, and ensure diversity of approach and thinking.

EXECUTIVE MANAGEMENT SUPPORT

- Engage with CEO / CFO / Board regularly.
- Assist with strategy formulation.
- Leverage network to identify and recruit key management personnel, conduct interviews, structure remuneration packages and attract/retain the best talent.
- Partner with best in class industry leaders to drive value unlock strategy.

PERFORMANCE MANAGEMENT AND CAPITAL ALLOCATION

- Perform detailed analysis of monthly management accounts, identifying operational inefficiencies.
- Assist with negotiation of debt refinancing / restructuring.
- Enforce capital allocation discipline.
- Oversee and assist execution of M&A and bolt on acquisitions (where appropriate).

CORPORATE GOVERNANCE

- Manage the dynamics & composition of the Board of Directors.
- Chair the Investment Committee and Remuneration Committee.
- Evaluation of Board effectiveness.
- Advise on investor relations and corporate communications strategy.
- Integrate and improve financial reporting.

AND ALTVEST HAS REACHED

SEVERAL MILESTONES

SO FAR

2021	May	Incorporation of Altvest Capital	Nov	ACOF receives its first institutional mandate, listing R20 million worth of shares and receiving R80 million through its listed DMTN program	
2022	May	Altvest Capital Ordinary Shares listed on the CTSE with a R50 million market cap	Dec	ACOF begins operations by disbursing loans to SMEs	
	Sep	The first of five tranches of Umganu Lodge Shares, listed on the CTSE	2024	Apr	ACOF has deployed R82 million to 13 SMEs preserving 178 jobs and creating 182 jobs
	Dec	The first of three tranches of Bambanani, listed on the CTSE		Jul	ACOF receives its second institutional mandate, listing R30 million worth of shares and receiving an additional R120 million through its listed DMTN program
2023	Jan	Final tranche of Umganu Shares list with a total of ~R6 million being raised		Sep	Altvest Capital and its investee companies (Umganu, Bambanani & ACOF) announce their delisting from the CTSE
	Mar	Altvest Securities launches, enabling investors to join bookbuilds directly with Altvest		Sep	Altvest Capital and its investee companies announce JSE (AltX) listing and bookbuild
	Apr	Altvest Retirement Annuity launches exclusively on Altvest Securities		Oct	Altvest Capital and its investee companies listed on 14th Oct raising a total of~R18 million and welcoming an additional 2036 shareholders
	Apr	Final tranche of Bambanani Shares lists with a total of ~R4,5 million being raised		Oct	ACOF's total deployment amounts to R189 million to 26 SMEs, preserving 362 jobs and creating 430
	May	Altvest Capital wins Environmental Finances, ESG Investment Initiative of the year			
	Jul	Altvest Capital enhances board by appointing independent chairperson & two additional independent non-executive directors			
	Sep	The first tranche of ACOF Shares, lists with a total of ~R1,6 million being raised			



ALTVEST HAS ACTIVELY **INTEGRATED ESG** INTO EVERY PART OF THE INVESTMENT PROCESS

INVESTMENT STEP

ESG INTERGRATION

Origination

Community input to ensure prospective investments represent desired, yet unattainable, asset classes.

Evaluation and Execution

Investment scorecard explicitly includes environmental, social and governance considerations.

Distribution

Investment quantum focus on ensuring affordability irrespective of financial standing.

Portfolio Monitoring

Voluntary application of CRISA and UNPRI Principles.

CRISA – Code for Responsible Investing in South Africa

UNPRI – United Nations Principles for Responsible Investments

ANNEXURE 2

MORE INFORMATION ON ACOF
& POOLED OFFERINGS



While our equity funding solutions have proven to be highly successful, not all SMEs require such long-term and strategic funding support

Our solution is the

ALTVEST CREDIT OPPORTUNITIES FUND ["ACOF"]

ACOF is a lending platform, providing affordable loans to SMEs to fund their growth



INTRODUCTION

TO THE ALTVEST CREDIT OPPORTUNITIES FUND

WHAT IS ACOF?

ACOF specialises in providing smart funding solutions to SMEs by offering tailored funding for working capital, asset finance, and energy projects.



A predominantly female team with extensive experience in Private Credit and SME financing.



A flexible loan provider with products designed for women.



Division of Altvest with the same objective of democratizing the financial/investment landscape.

OUR BUSINESS FOCUSES ON DELIVERING ECONOMIC VALUE AND IMPACT TO 3 GROUPS



Investors

Private Credit product offering target equity of IRR of c 26% - 28% (net of fees) over a horizon of 7-12 years and at moderate risk.



Debt providers

A R5bn Domestic Medium Term Note Programme which is listed on the CTSE.



SMEs

An opportunity to obtain secure, fast and flexible funding leveraging securitized debt.

KEY FUND

HIGHLIGHTS

PRICING

Our loans are priced between **18%-28%a.p.r**, based on the product and borrower risk profile including the annualized cost of fees



IMPACT

Our impact credentials can lower the borrowing cost for SMEs by up to **25%** while ensuring defaults remain around the market standard of >10%



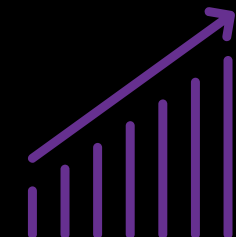
PRODUCTS

Structured finance with a focus on working capital, asset-backed finance and water & energy solutions



RETURNS

- **Debt: SA Prime +2%**
- **Equity: IRR = c 26% - 28%**



R374M

ASSETS UNDER MANAGEMENT

As at 28 Feb 2025

TOTAL
DISBURSED

R219M

LIQUIDITY
RESERVE

R25M

ESTABLISHMENT
FEES

R10M

CLASS C
SHARES LISTED

R60M

DEBT NOTES
LISTED

R240M

JS

EARLY IMPACT:

WE'VE MADE A SIGNIFICANT IMPACT IN OUR FIRST 15 MONTHS OF OPERATIONS, FULLY DEPLOYING OUR 1ST MANDATE & IN THE PROCESS OF DEPLOYING THE 2ND

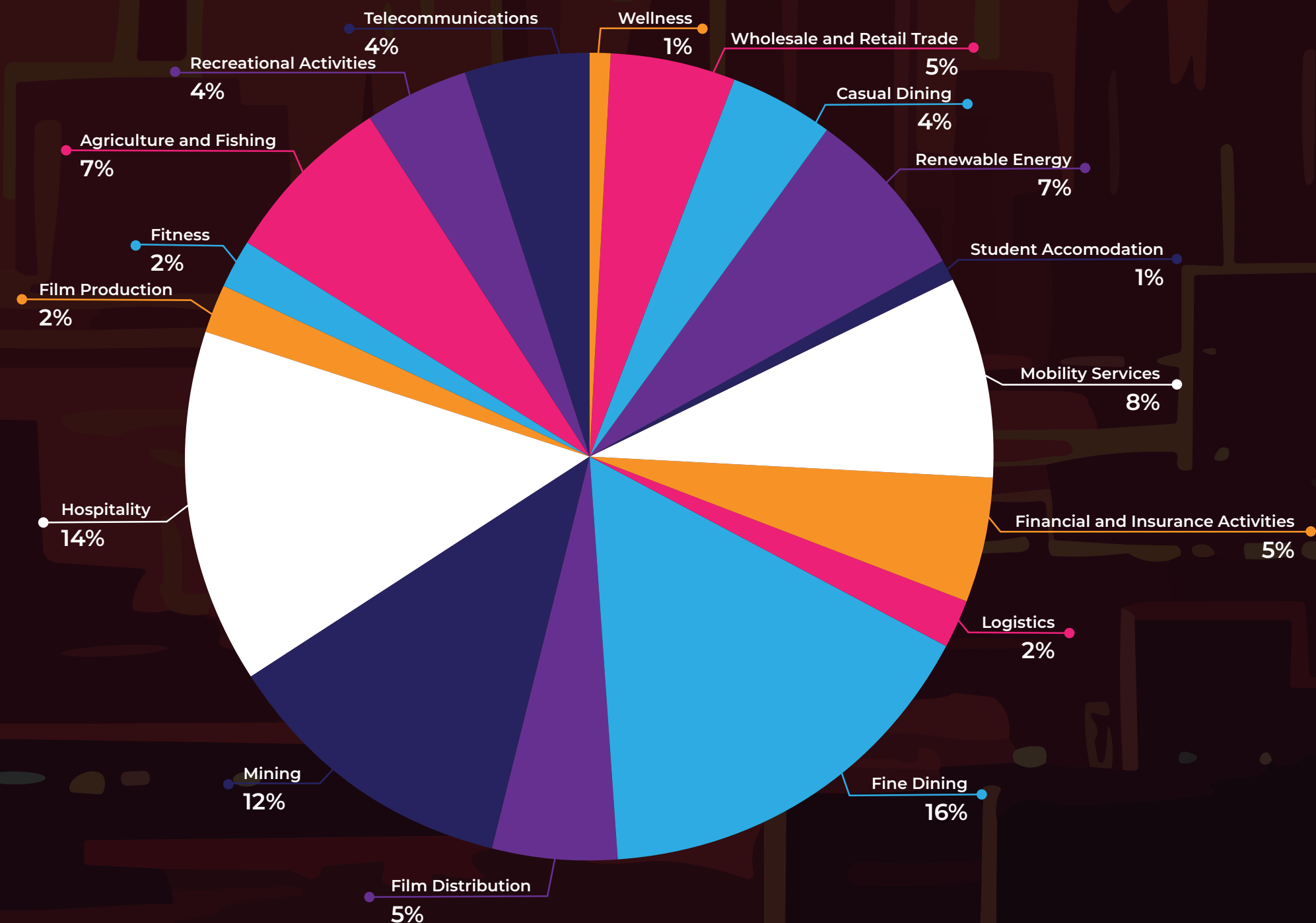
R240 MILLION

DEPLOYED AS AT FY2025
INTERIM REPORTING

R240 MILLION
Capital Deployed

R548 MILLION
Value of Security

R684 MILLION
Deals in Pipeline



FUNDING TO 30 SMEs

IN 19 DISTINCT
ECONOMIC SECTORS

30
SMEs Funded

36 MONTHS
Average Term

R5,574,310
Average Loan Size

R30,000,000
Largest Loan

R242,650
Smallest Loan

884

JOBS HAVE BEEN SUPPORTED
SINCE INCEPTION

471

JOBS HAVE BEEN CREATED
SINCE INCEPTION

R271,149

COST OF SUPPORT 1 JOB
FROM DEPLOYED FUNDS

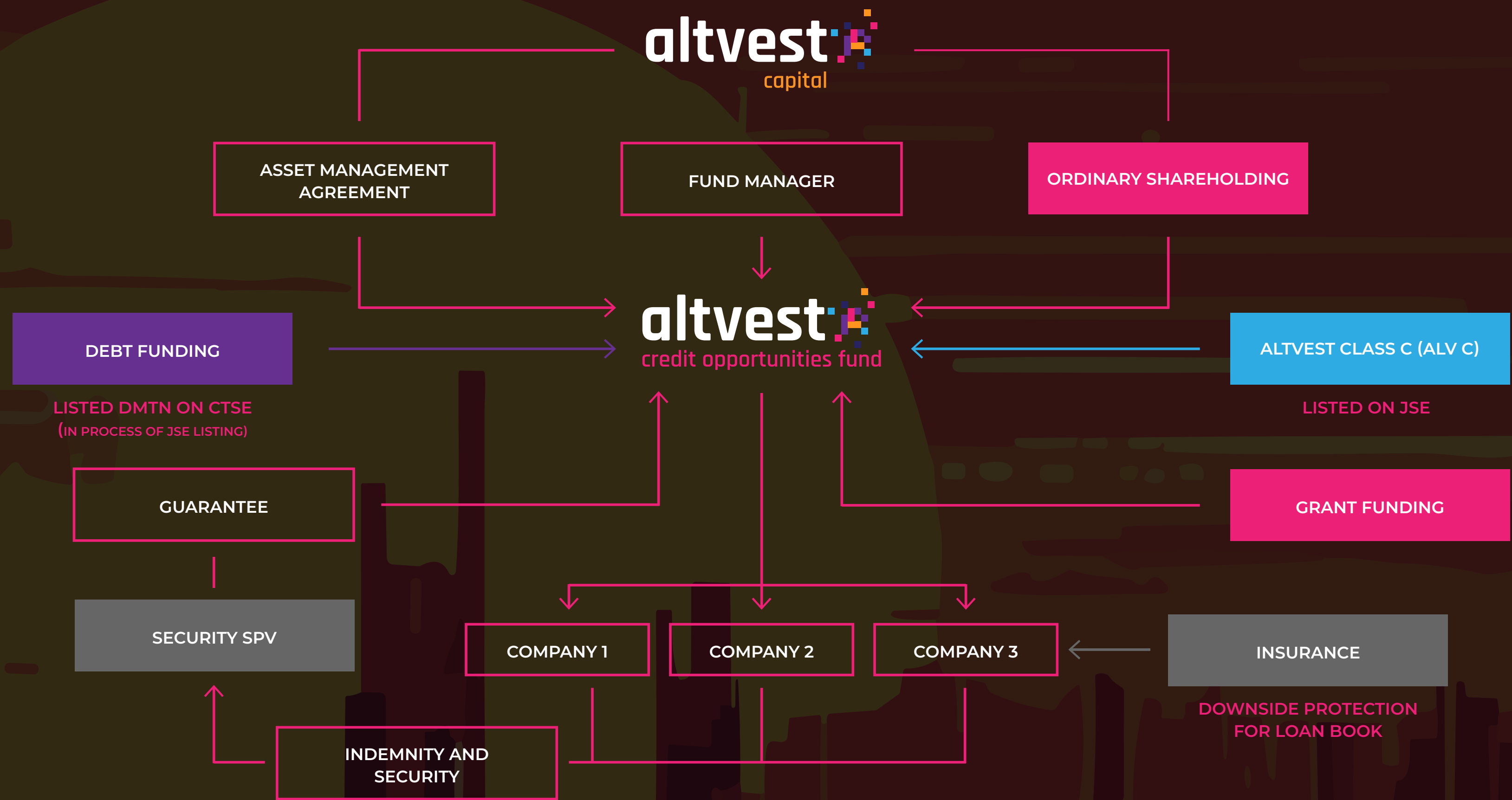
R420,518

COST OF CREATING 1 JOB
FROM DEPLOYED FUNDS

ACOF INVESTMENT

STRUCTURE

ACOF WILL AIM TO RAISE DEBT AND EQUITY CAPITAL VIA LISTED MARKETS, AND ON-LEND THAT CAPITAL TO SME'S, WITH PREFERENCE GIVEN TO WOMEN-OWNED AND/OR MANAGED AND/OR STAFFED BUSINESSES IN SOUTH AFRICA



Altvest Capital drives the capital-raising efforts as majority shareholder and administers the disbursement of funds as Fund Manager.



INVESTMENT TERMS

FUND STRUCTURE

Structure	Open - ended
Fund Manager	Altvest Capital Ltd
Subscription Method	Equity/DMTN Program
Instrument - Direct	Ord & Pref Shares & Debt Notes
Redemption Notice	None

BASIC TERMS

Target Capital Raise
Regulation 28 Category
Financial Exchange
Legal Instrument
Daily Priced
Distribution Frequency
Target Return
Minimum Investment
Fees

ORDINARY SHAREHOLDING

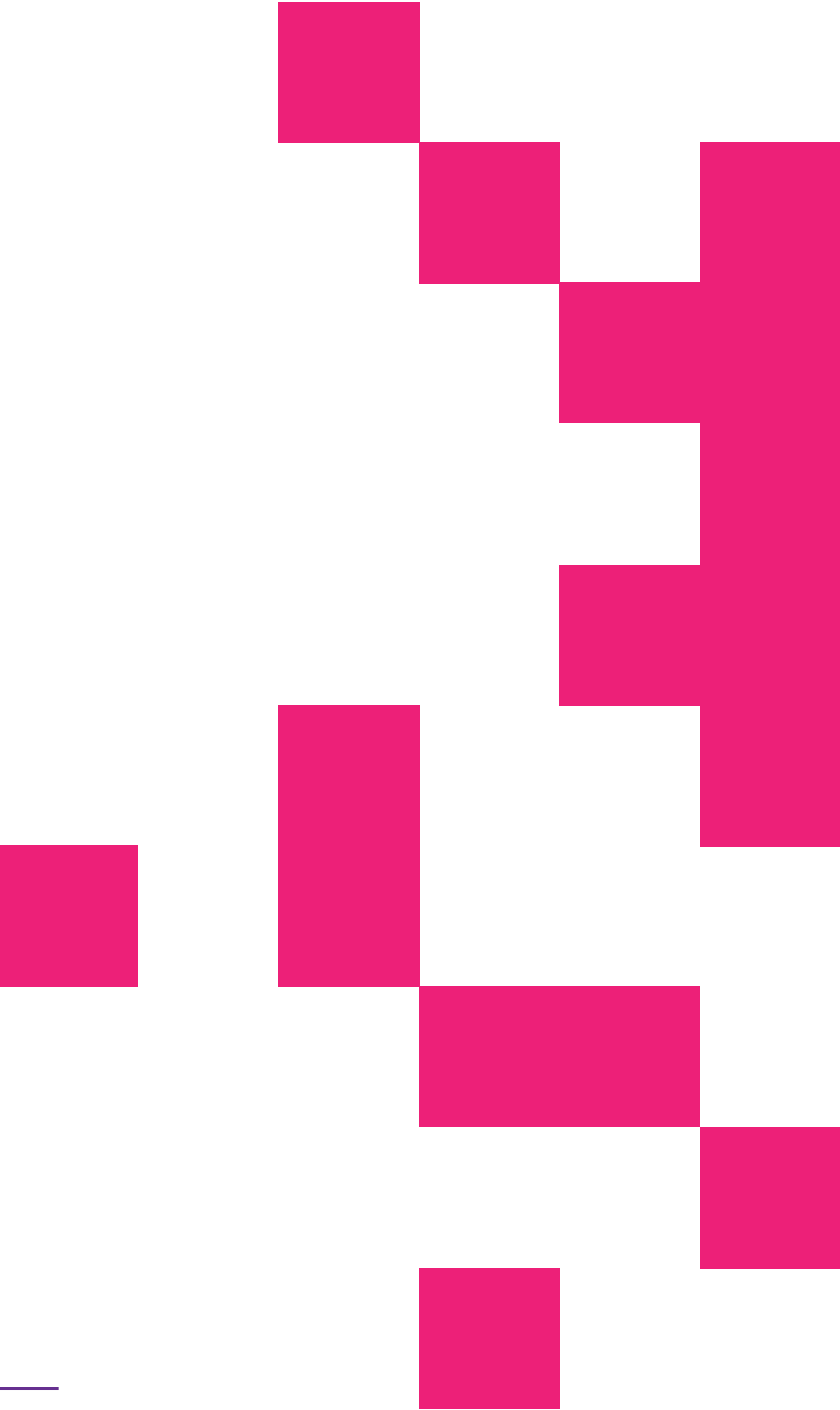
Up to R70 million
Private Equity
N/A
Unlisted Ordinary Share
Yes, by Proxy
Per Dividend Policy
IRR c 26% - 28%
R10 Million
2% p.a. (On AUM)

ALTVEST CLASS C [ALV C]

R145 Million
Listed Equity
JSE (AltX)
Hybrid Instrument
Yes
Per Dividend Policy
IRR c 26% - 28%
No Minimum
2% p.a. (On AUM)

DEBT FUNDING

R5 Billion
Listed & Unlisted Debt
CTSE (Listed Notes)
DMTN Programme
Yes
Per Mandate
SA Prime + 2%
R1 Million
Transaction Fees Only





SO FAR ACOF HAS

COLLABORATED

WITH THE JSE AND MTN

ACOF AIMS TO BROADEN SME ACCESS TO FUNDING
AND MENTORSHIP



The JSE has partnered with the Western Cape government to support SMEs with funding solutions. ACOF participates in this programme as a capital provider.

The programme allows ACOF to:

- Provide economic opportunities to 500+ prospective SMEs.
- Assist in the development of emerging entrepreneurs with a drive for social impact.



The Xlerator programme is MTN's business Enterprise and Supplier Development initiative offering training, development and funding to South African SMEs.

ACOF participates in the programme by:

- Jointly conducting 3rd party deployment of loans, utilizing combined capital.
- Adding mechanisms and services to enhance woman empowerment within the MTN Xlerator programme.



HOW TO ACCESS POOLED PORTFOLIOS

ALTVEST WEALTH

ALTVEST WEALTH IS AN INTEGRATED, TECHNOLOGY-ENABLED, PLATFORM THAT PROVIDES OUR RETAIL INVESTORS WITH ACCESS TO A SUITE OF INVESTMENT OPPORTUNITIES



INVESTMENT
PRODUCTS

INSURANCE
PRODUCTS

ASSETS
AVAILABLE:



Bambanani
family

altvest
credit opportunities fund

470+

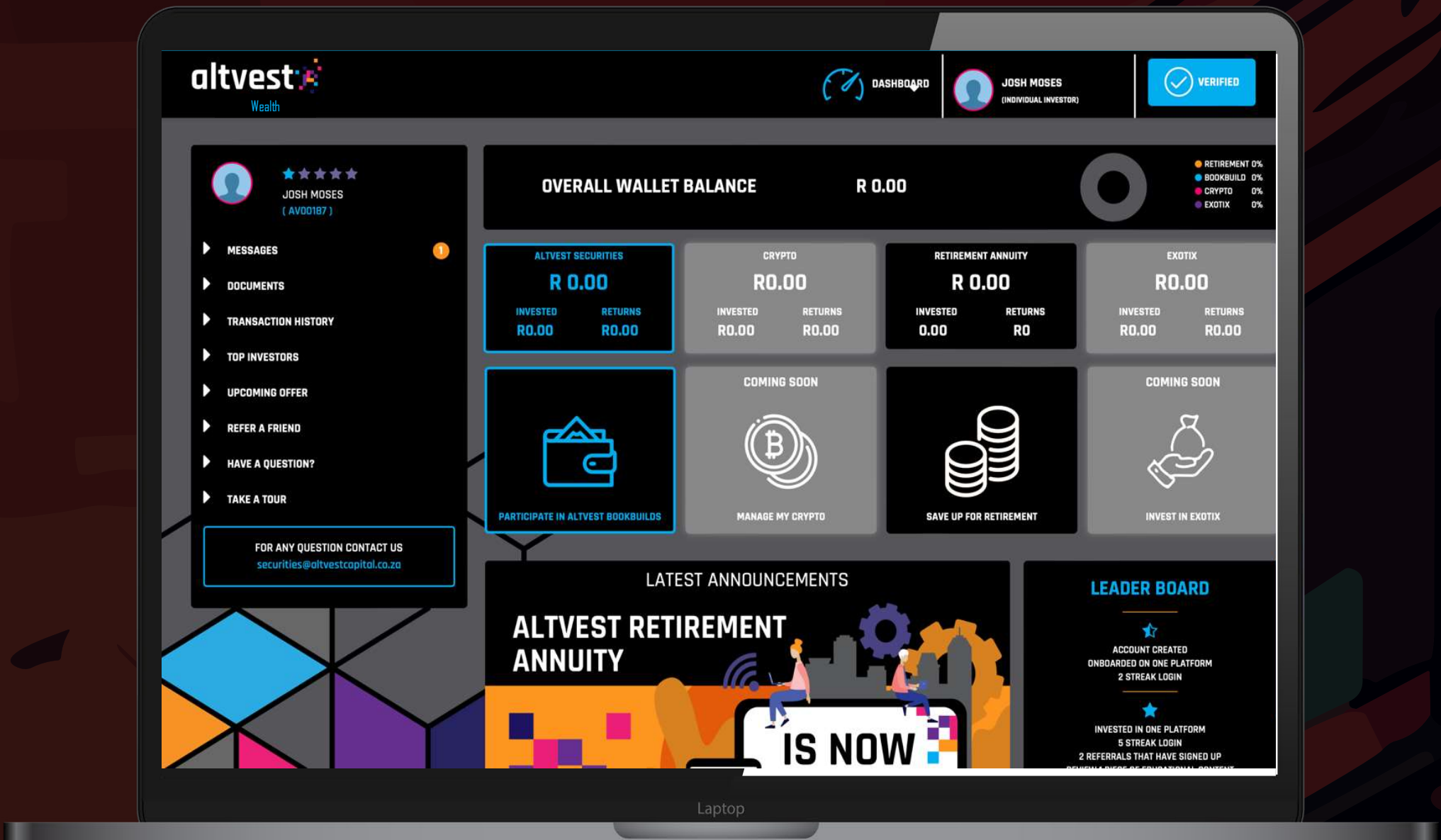
CLIENTS ONBOARDED

ALTVEST RETIREMENT
ANNUITY AUM:

R2.2M

TOTAL INVESTMENT FACILITATED
IN ACOF BOOKBUILD:

R6.7M



BUILDING FINANCIAL FUTURES WITH **ALTVEST WEALTH**

WHAT WE DO: ALTVEST WEALTH IS THE FINANCIAL PLANNING AND ADVISORY ARM OF ALTVEST CAPITAL, DELIVERING FUTURE-FOCUSED FINANCIAL SOLUTIONS ACROSS RETIREMENT, INSURANCE, AND ALTERNATIVE INVESTMENTS. WE HELP CLIENTS PROTECT AND GROW THEIR WEALTH THROUGH:

REGULATION 28-COMPLIANT RETIREMENT ACCESS

- We offer a cost-effective, Regulation 28-compliant Retirement Annuity solution.
- Our retirement product is a gateway into Altvest's pooled alternative investment portfolios, enabling tax-efficient access to high-growth, institutional-grade private market assets.
- Fully digital onboarding and administration via our Capital Engine platform.

FUTURE PROTECTION THROUGH INSURANCE

- Protecting financial futures is central to our offering. Altvest Wealth provides comprehensive insurance solutions, including:
- Life Cover – Financial security for loved ones in the event of death.
- Disability Cover – Income replacement in the event of permanent disability.
- Dread Disease Cover – Lump-sum payout on diagnosis of critical illness.
- Income Protection – Ongoing income in the event of temporary inability to work.
- We partner with leading South African insurers, including:
 - Sanlam
 - Old Mutual
 - Momentum
 - Hollard

OUR POOLED **PORTFOLIOS**



ALTVEST OPPORTUNITIES FUND

Equity building block offering diversified exposure to
alternative investments



ALTVEST GROWTH FUND

A Regulation 28 compliant mid-high risk
balanced portfolio



ALTVEST OPPORTUNITIES FUND

EQUITY BUILDING BLOCK OFFERING DIVERSIFIED EXPOSURE
TO ALTERNATIVE INVESTMENTS.

Investment Advisor:	Altvest Capital Ltd
Investment Manager:	27 Four Investment Managers (Pty) Ltd, a category ii licensed financial service provider, FSP No: 31405
Fund Legal Structure:	Life Pool
Regulation 28 Compliant:	Equity Building Block
Strategic Benchmark:	Capped SWIX All Share (45%), ALBI (45%), STeFI (10%)
Performance Objective:	CPI + 8%
Base Currency:	ZAR



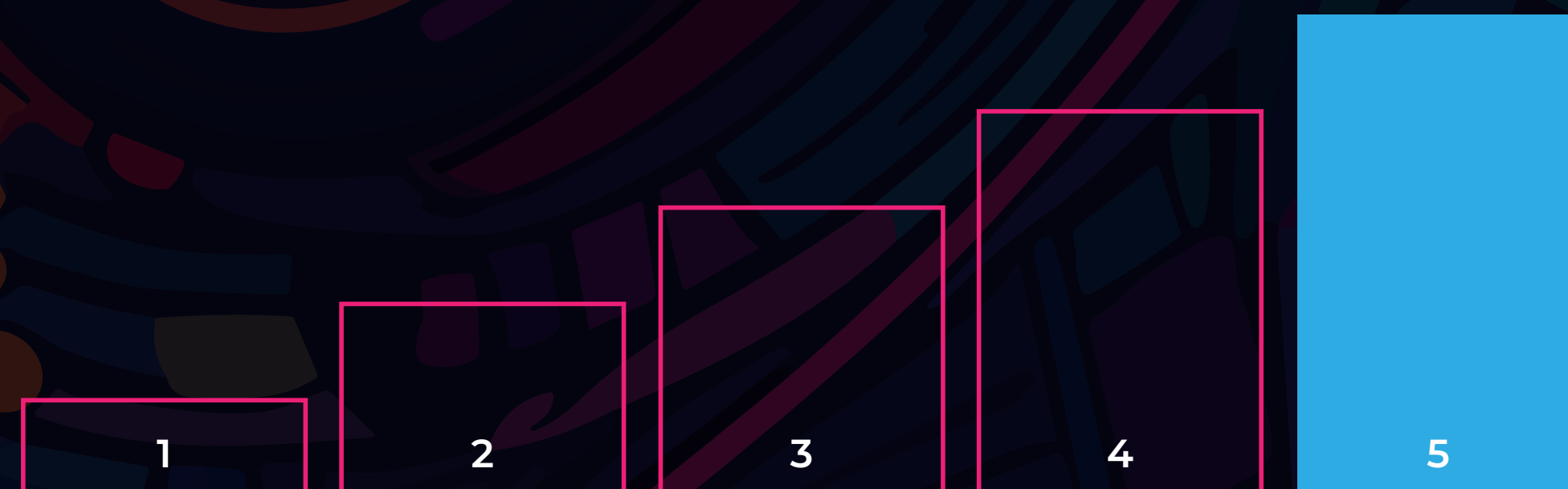
ALTVEST OPPORTUNITIES FUND

FUND DESCRIPTION

The Altvest Opportunities Fund is a high risk portfolio providing sector diversification by investing in cross section of industries in South Africa.

The portfolio is invested in opportunities curated by Altvest Capital. Suitable for investors with a long- term investment horizon, seeking aggressive capital growth and income generation.

RISK PROFILE



ALTVEST OPPORTUNITIES

Altvest provides for the investment into and secondary market trading of SPV's owning single institutional grade assets, thereby revolutionizing the private equity market. Altvest transforms the Opportunities for private equity deal participation by a retail and institutional base who can buy listed instruments representing economic interest in private equity assets. The objective of the fund is two-fold:

1. To provide access to alternative assets to retail and institutional Investors in a cost effective, egulated environment;
- 2.To provide a mechanism create alternative avenues to raise capital for entrepreneurs, through impact investing with the ultimate aim of growing the South African economy and creating jobs.

ASSET BREAKDOWN AS AT 31 DECEMBER 2023

Altvest Capital has successfully acquired a number of assets so far, representing sectors including luxury property, SMEs & financial services. Altvest Capital, Umganu, Bambanani & ACOF are JSE listed instruments:

- Umganu Lodge is an ultra-premium luxury game lodge located adjacent to the Kruger National Park. This development has traditionally generated 10%-15% capital appreciation p.a., with this asset forecasted to return an average IRR of 15% p.a. over 5 years.
- Bambanani is a family restaurant brand operating across Gauteng for over 15 years. It has a network of passionate recurring guests, and is forecasted to deliver an average IRR of 14% p.a. over 5 years.
- Altvest Credit Opportunities Fund is a SME-focused debt fund forecasted to raise up to R3 billion over 5 years to primarily support women-owned small businesses in South Africa, and generate an average IRR in excess of 28% p.a.

ALTVEST OPPORTUNITIES FUND

POTENTIAL SECTOR ALLOCATION



14.20% FINANCIAL SERVICES

8.28% PROPERTY

6.51% HOSPITALITY

71.01% SME LENDING

FUND INFORMATION

Altvest Capital has curated a basket of Private Equity and SME opportunities and will continue to enhance the diversity of investments to generate superior risk-adjusted returns.

The benefit of a truly alternative basket of investments is that whilst high risk, it is uncorrelated to primary equity portfolios and therefore provides diversification to a traditional portfolio.

Our current investment offering consists of luxury property, SME expansion, SME debt and cash.

Below is a summary of the asset allocation within the fund:

INVESTMENT	SHARE CODE	SHARE CLASS	CTSE LISTING DATE	LISTING PRICE	ALL TIME HIGH	PRICE AT 31 JANUARY 2024
Altvest Capital	ALV	Ordinary	05-May-22	R 5,00	R 6.50	R 6.40
Umganu Lodge	ALV A	Class A	22-Sep-22	R 1,50	R 2.50	R 1.45
Bambanani Family Group	ALV B	Class B	09-Dec-22	R 10,00	R 12.00	R 10.89
ACOF Equity	ALV C	Class C	05-Sep-2023	R 3,00	R 3.20	R 3.16

ANNEXURE 3

ALTVEST EXECUTIVE COMMITTEES
& BOARD OF DIRECTORS



ALTVEST CAPITAL DIRECTORS

In order to drive our best practices, our team is well conceptualised. We understand that, in order to succeed, we must attract the right people to our firm. As such, our board is rich with experience.



STAFFORD MASIE

INDEPENDENT CHAIR

- Stafford Masie has over 20+ years of experience in the IT industry.
- He has held influential roles in prominent ICT companies such as Telkom, Dimension Data, Novell, Google, and more.
- Stafford actively serves as an independent non-executive board member on prestigious boards such as Discovery Bank & Discovery Bank Holdings and the Council for Scientific and Industrial Research (CSIR).
- He co-founded and co-invested in companies like SnapTutor and SauronAi Holdings.

PRIOR EXPERIENCE

- He joined Google as the Country Manager for Google South Africa.
- He played a pivotal role in localizing .co.za Google search and launching Google Maps .co.za and Google StreetView for ZA maps & YouTube.co.za.
- He founded thumbzup, a global payments innovation company that achieved remarkable success, attracting investments from Entree Capital and Visa Inc.



BRIGHT KHUMALO

INDEPENDENT NON EXECUTIVE

- 10+ year of experience across Asset Management and Digital Media.
- BCom Accounting, University of Cape Town (2013).
- A Dell Young Leader.

PRIOR EXPERIENCE

- Bright is an investment manager in a four-person team overseeing over R8.2 billion of high-net-worth client assets, charities, corporate pensions and profit-sharing schemes.
- He joined Vestact in 2015 after a two-year stint in FMCG as a corporate costing specialist and now provides investment insights to clients in a wide range of industries with a focus on technology, consumer, health & wellness, and renewables.
- His core competencies include portfolio & asset management, client relationship development, investment products, hedge fund operations, market analysis, investment strategies, regulatory compliance and other financial services.



WARREN WHEATLEY

CEO

- 20+ years of experience across Asset Management, Private Equity, Banking and Institutional Capital Markets
- CA(SA), CFP, Post Graduate Diploma in Corporate Finance, Post Graduate Diploma in Financial Planning Law, Post Graduate Diploma in Auditing.
- Founder and Chief Investment Officer of Lebashe Investment Group.
- Non-Executive Director on the board of Arena Holdings.
- Chairman of the Joint Investment Committee of the Telkom Retirement Fund.
- Extensive experience in the investment arena.

PRIOR EXPERIENCE

- Previous Investment Banker and Wealth Manager at ABSA Capital.
- Served in various roles at Alexander Forbes.



GG ALCOCK

INDEPENDENT NON EXECUTIVE

- GG founded Minanawe Marketing in 1999, targeting the township and informal mass markets.
- He later founded Kasinomics, an advisory service for the informal and kasi consumer and business sectors.
- Throughout his career, he engaged in roles such as a shebeen owner, political activist, community worker, and businessman.

PRIOR EXPERIENCE

- Programme Director for the Rural Transformation Association.
- Project Manager for the Association for Rural Advancement.
- Group Africa Marketing Operations Manager & Director
- CEO & Creative Director for Minanawe Marketing.
- Creative Director and MD for Ingwe Communications.
- Authored “Born White Zulu Bred” chronicling his journey.
- Authored “KasiNomics: African Informal Economies and the People Who Inhabit Them.”
- Authored “KasiNomic Revolution: African Informal Economies.”

ALTVEST CAPITAL

DIRECTORS

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KHAYA SITHOLE

INDEPENDENT NON EXECUTIVE

- Khaya has 20+ years of experience in the finance industry, with a background in finance and corporate governance.
- Khaya has provided services to listed companies, non-profit organizations, and state institutions through their Finance and Corporate Governance Consultancy, Corusca Consulting.
- Khaya has also worked in media outlets as a resident analyst and talk show host program manager for KayaFM and Power FM and contributed as a freelance columnist and editor for Mail & Guardian, Arena Holdings/Tiso Blackstar - Business Day newspaper, and Media24.
- Khaya has a Master of Science in Finance & Accounting and a Postgraduate Diploma in Finance & Strategy.

PRIOR EXPERIENCE

- Acting Chief Financial Officer at Tshikululu Social Investments NPC.
- Resident analyst and talk show host program manager for KayaFM and Power FM.



NORMA SEPHUMA

LEAD INDEPENDENT

- 20 + years of experience in Academia, Banking and Development Finance.

EXPERIENCE

- Held various roles within the Bank of Botswana.
- Acting head of Privatisation and Restructuring at the Public Enterprises Evaluation and Privatisation Agency (PEEPA).
- PPP Officer, SADC Network with SADC Development Finance Resource Centre.
- Regional PPP Consultant, African Development Bank.

ACOF EXTERNAL INVESTMENT COMMITTEE

The Altvest Credit Opportunities Fund Board of Directors brings an exceptional level of experience, diversity, track record and energy.



SNOWY MSAKELE

INVESTMENT SPECIALIST

- 20+ years of experience in Institutional Capital raising and Asset Management.
- Masters in Business Administration (MBA).
- Post Graduate Diploma in Financial Planning (CFP).
- Honours in Baccalaureus of Commerce.
- Bachelor of Economic Science.

EXPERIENCE

- Leadership and Executive Director Experience.
- Financial Services Expert - Employee Benefits experience including overseeing approved and unapproved group life benefits of Defined Benefit and Defined Contribution Funds.



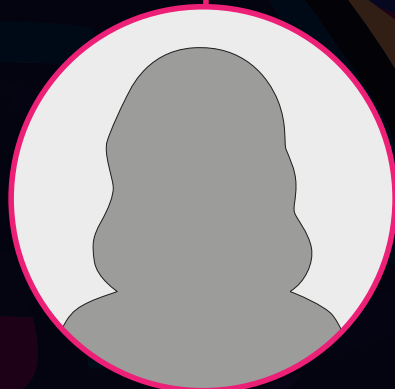
MAZVITA MARADZIKA

STRUCTURED FINANCE

- 20 + years of experience in investments and financial services.
- CA (SA).
- Masters in Philosophy.

EXPERIENCE

- Founder of MJR Advisory Services.
- Managing Director at Selective Empowerment Investments 1 Limited, focusing on impact investing and corporate finance.
- As an Executive Director at Siyakha Capital Advisors and Finance Manager at Identity Partners, she specialized in investment management and market analysis.
- Senior Manager at EY and SizweNtsalubaGobodo.



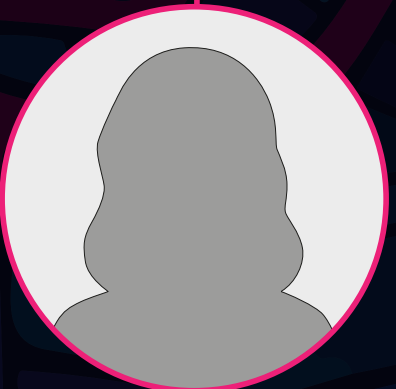
SIBONGILE MAPUTLA

PRIVATE CREDIT

- 20 + years of experience in the financial services industry.
- BCom (Statistics).

EXPERIENCE

- She has worked for companies such as Coronation Fund Managers, Standard Bank and Benguela Global. In London and New York, she worked for companies such as BNP Paribas and JP Morgan where she was the Business Manager for the Equity Derivatives Desk.
- Recently, Sibongile was COO of Benguela Global Fund Managers, an asset management company where she was instrumental in growing AUM from R50 million to over R8 billion over a period of 5 years.



EWA HARCOURTWOOD

PRIVATE EQUITY

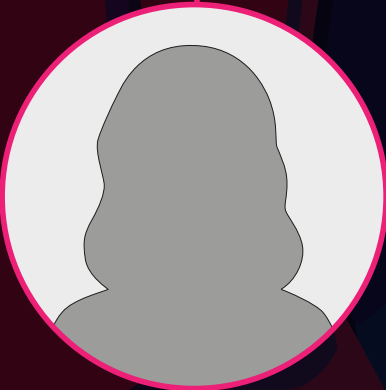
- 10 + years of experience in Principal Investments, Private Equity and Investment Analysis.
- CFA Charterholder.
- BCom Investment Management (Cum Laude).
- BSc Actuarial and Financial Mathematics.

EXPERIENCE

- Deal origination and execution in South Africa and Central Eastern Europe.
- 10 years in Private Equity at Coast2Coast Capital (Principal in Deal Team) and Intaba Capital.
- 3 years in Equity Research at SBC Securities (#1 FM rated analyst in Hotels and Leisure sector).
- 3 years in Equity Derivatives trading at Standard Bank.

ACOF EXTERNAL INVESTMENT COMMITTEE

The Altvest Credit Opportunities Fund Board of Directors brings an exceptional level of experience, diversity, track record and energy.



LAURA DEERING

DISTRESSED DEBT

- 16+ years experience in Principal Investments, Private Equity and Investment Analysis.
- CFA Charterholder.
- BA (Hons) in Economics with Maths.

EXPERIENCE

- Deal origination and execution in South Africa and Central Eastern Europe.
- Extensive financial analysis, due diligence, deal and tax structuring.
- Significant transactional experience and management of portfolio companies and execution of exit process.
- 4 years in London-based hedge fund (distressed and special situations analysis across Europe).
- Majority of 16 years experience gained in London-based PE Fund.



AMANDA KABAGAMBE

INTERNATIONAL STRUCTURED FINANCE

- 14+ years experience in Transaction Advice and Management Consultants.
- Master of Business Administration (MBA) - Edinburgh Business School, Heriot – Watt University.
- Certified Business Advisor (CBA) - Institute of Business Advisors, South Africa.
- Bachelor of Arts in Development Economics - Makerere University.

EXPERIENCE

- Amanda has vast experience in East Africa, having arranged over \$26 million in investments and advised on transactions worth over \$150 million. She chairs EAVCA Uganda, advises investment funds, and has led projects for the World Bank and the Government of Uganda. Amanda has also structured a \$1.5 billion economic stimulus package and facilitated co-investment partnerships for SMEs.

ACOF INTERNAL INVESTMENT COMMITTEE

The Altvest Credit Opportunities Fund Board of Directors brings an exceptional level of experience, diversity, track record and energy.



WARREN WHEATLEY

- 20 + years of experience across Asset Management, Private Equity, Banking and Institutional Capital Markets.
- CA(SA), CFP, Post Graduate Diploma in Corporate Finance & Financial Planning Law, Post Graduate Diploma in Auditing.
- Chairman of the Joint Investment Committee of the Telkom Retirement Fund.
- Extensive experience in the investment arena.

EXPERIENCE

- Previous Investment Banker and Wealth Manager at ABSA Capital.
- Served in various roles at Alexander Forbes.
- Founder and former Chief Investment Officer of Lebashe Investment Group.



TATUM KESHWAR

- 10 + years of experience in Media, Marketing and Behavioral Finance.
- Degree in Psychology, Majoring in Industrial Psychology.
- Miss South Africa (2008).
- 2nd Runner-up Miss World.

EXPERIENCE

- Practiced Industrial Psychology, specializing in Organisational Development and Culture; and change management.
- Professional modelling career spanning 20-years across five continents.
- Director of Corporate Relations and Fairmont Zimbali in KZN.
- Public speaker, and consultant in Industrial Psychology.



AKSHAY KARAN

- 10 + years of experience in Investment Banking and Management Consulting.
- Qualified CA (SA) and CAIA.
- Postgraduate Diploma in Accounting.
- Bachelor of Business Science in Finance with Accounting.

EXPERIENCE

- Ex-Investment Banker (Investec) and top-tier management consultant (BCG).
- Successfully structured and executed several private equity transactions across Africa.
- Experience in leveraged finance, principle investing, private equity, financial engineering and strategy.



CHRIZELLE VAN DER COLFF

- 20 + years of experience in Banking, Operations and Business Optimization.
- Advanced Diploma in Wealth Management, Financial Markets and Instruments.
- Academy of Financial Markets Certificate in Wealth Management, GIBBS.
- Family Business Consulting and Governance, Nelson Mandela University.
- RE5o.

EXPERIENCE

- Family Office Banker at ABSA Wealth and Investment Management.
- Facilitation of large-scale transactions in structured credit, wealth and investment management, FX Aviation finance and Investment Banking related transactions.
- Portfolio Risk Management.

ACOF INTERNAL INVESTMENT COMMITTEE

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REGGIE DLAMINI

- 15+ years of experience in Corporate and Commercial Law.
- BA(Hons), LL.B, Advanced Company Law.

EXPERIENCE

- All aspects of mergers and acquisitions, reorganisations and general corporate transactions in South Africa and the rest of Sub-Saharan Africa; Loan origination and restructuring; Commercial intellectual property and licensing arrangements; JSE and CTSE Listings Requirements; Corporate Governance.
- Admitted attorney of the High Court, Notary Public and Fellow of the South African Institute of Intellectual Property Law.



NICOLAS MUGISHA

- ~ 10 + years of experience in Management Consulting and Digital Media.
- Nic has a degree in Finance and Accounting as well as a post-graduate diploma in Accounting.

EXPERIENCE

- Boston Consulting Group in Strategy and Operational design. He mainly worked in Mining and Healthcare.
- Nic has since transitioned to work at BankerX as the head of operations as well as a Director of Sezerano Capital which operated in East Africa.
- Within Altvest, Nic works as the head of retail investment.

ACOF BOARD OF DIRECTORS

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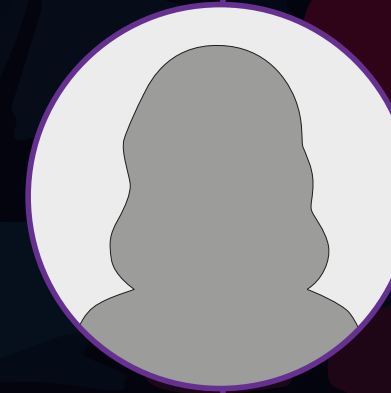


NORMA SEPHUMA

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- Held various roles within the Bank of Botswana.
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EXPERIENCE

- Deal origination and execution in South Africa and Central Eastern Europe.
- Extensive financial analysis, due diligence, deal and tax structuring.
- Implementation of value-enhancing projects.
- 10 years in Private Equity at Coast2Coast Capital (Principal in Deal Team) and Intaba Capital.
- 3 years in Equity Research at SBG Securities (#1 FM rated analyst in Hotels and Leisure sector).
- 3 years in Equity Derivatives trading at Standard Bank.



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- Honours in Baccalaureus of Commerce.
- Bachelor of Economic Science.

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- Leadership and Executive Director Experience.
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- Postgraduate Diploma in Accounting.
- Bachelor of Business Science in Finance with Accounting.

EXPERIENCE

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- Successfully structured and executed several private equity transactions across Africa.
- Experience in leveraged finance, principle investing, private equity, financial engineering and strategy.



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- CA(SA), CFP, Post Graduate Diploma in Corporate Finance, Post Graduate Diploma in Financia Planning Law, Post Graduate Diploma in Auditing.
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- Extensive experience in the investment arena.

EXPERIENCE

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ALTVEST & ACOF EXECUTION TEAM



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CHRIZELLE VAN DER COLFF

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- Advanced Diploma in Wealth Management, Financial Markets and Instruments.
- Academy of Financial Markets Certificate in Wealth Management, GIBBS.
- Family Business Consulting and Governance, Nelson Mandela University.
- RE5 Fais accreditation.

EXPERIENCE

- Family Office Banker at ABSA Wealth and Investment Management.
- Facilitation of large-scale transactions in structured credit, wealth and investment management, FX Aviation finance and Investment Banking related transactions.
- Portfolio Risk Management.

A circular portrait of Dr. Anshu Singh, a woman with long dark hair, wearing a black top, smiling slightly. The portrait is set against a dark background with a blue circular border.

- ~20 years of experience in Banking, Operations and Process Optimization.
- Bachelor of Commerce in Business Administration (NQF 7).
- RE 5 REGULATORY EXAMINATION.
- National Certificate in Financial Markets & Instruments (NQF 6) | 2016.
- Financial Services Certificate: Banking (NQF 5) | 2004.

- Sheena has more than two decades of experience in the banking industry dealing primarily with high-income clients - assisting in credit, lending and securities linked to products and revenue.



- 15+ years of experience in Corporate and Commercial Law.
- BA(Hons), LL.B, Advanced Company Law.

- All aspects of mergers and acquisitions, reorganisations and general corporate transactions in South Africa and the rest of Sub-Saharan Africa; Loan origination and restructuring; Commercial intellectual property and licensing arrangements; JSE and CTSE Listings Requirements; Corporate Governance.
- Admitted attorney of the High Court, Notary Public and Fellow of the South African Institute of Intellectual Property Law.



- ~ 10 years of experience in Management Consulting and Digital Media.
- Nic has a degree in Finance and Accounting as well as a post-graduate diploma in Accounting.

- Following his studies, he joined the Boston Consulting Group in 2018 where he worked in Strategy and Operational design. He mainly worked in Mining and Healthcare over a period of 4 years.
- Nic has since transitioned to work at BankerX as the head of operations as well as a Director of Sezerano capital which operated in East Africa.
- Within Altvest, Nic works as the head of the strategy and media team. Growing Altvest's media presence and heading up special projects for Altvest.



- 2 years of experience spanning investment analysis, venture capital & private equity.
- Bachelor of Commerce Majoring in Finance (UCT).

- Vice President - University of Cape Town Investment Society.
- Intern Analyst at IUx Value Partners & Utopia Capital Management.
- Joined Altvest in Feb 2024 as a graduate on an internship programme.
- Pursuing Bachelor of Commerce Honours specialising in Economic.
- Analysis of Financial Markets (UCT).

ALTVEST & ACOF EXECUTION TEAM



JONATHAN PHILLIPS

EDUCATIONAL QUALIFICATIONS

- BCom Accounting, University of Johannesburg (2014).
- Postgraduate Diploma in Accounting (CTA Level 2), Milpark University (2020).
- Ongoing studies in Bachelor of Laws (LLB), University of South Africa.

PROFESSIONAL MEMBERSHIPS

- Chartered Accountant (CA(SA)), registered with SAICA.
- SAICA Assessor, reflecting his leadership in developing upcoming professionals.

PRIOR EXPERIENCE

- Audit Manager, Ernst & Young (Energy and Natural Resources Division).
- Former Audit Supervisor and Manager at Zeelie Auditors where he was the audit supervisor on Altvest since date of inception.



NATALIE CUMBERLEGE

- 20+ years in business development, client relations, and audience growth
- 10+ years in executive leadership roles within the media/eventing and digital industry
- Media Studies – Boston **Campus**
- Psychology & Global **Management** Courses – University of the Witwatersrand
- Sales Director in the **local and international** content distribution industry
- Head of Content for Digital Streaming platforms
- National Sales Head for South African publications like Stuff Magazine and eventing industries like Grand Designs Live, Decorex, Reed Exhibitions
- Executive Committee Member at Arena Holdings as Head of Audience
- Strategic partnerships in the Venture Capital landscape

With a proven track record of leadership and growth, Natalie specializes in driving audience engagement, media strategy, and high-value partnerships across diverse industries.



HANNAH COLVILLE

- Media and Marketing at Altvest Capital – (Nov 2024 -Feb 2025)
- Administration and Operations at Altvest Capital – (Feb 2025 – Present)
- Completed a Generic Management :General Management : Level 4 Learnership (Jan 2022- Nov 2022) at Stratism Solutions
- Completed Business Administration Services: Level 2 Learnership (Jan 2023 -Nov 2023) at Stratism Solutions
- Studying a Bachelor of Commerce in Marketing Management at Boston City College (2021- Present)
- Experience in Catering Service at Chow Bella – responsible for event set-up; management; transportation of goods. (March 2024- October 2024)

Expertise in Organisation; Meeting Set-ups and Event Set-ups. Pursuing Courses in Finance.



SHEREEN MBELE

- BCom in Investment Management graduate, University of Pretoria (2023)
- Currently pursuing BCom Hons in Investment Management at the University of Pretoria (2024)
- Driven by investments that deliver both financial returns and meaningful societal impact

EXPERIENCE & LEADERSHIP

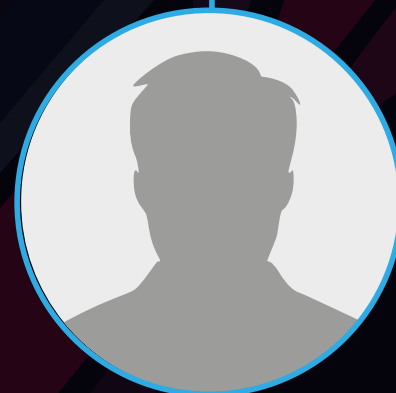
- Teaching Support Team Lead – University of Pretoria (Business Management Department 2024)
- Private Equity Analyst Intern – Ascension Capital Partners (2023)
- Vice President: Business Development – Enactus UP (2022)

ALTVEST & ACOF EXECUTION TEAM



TYMICAH NAIDOO

- BCom in Actuarial Science (Quantitative Finance), University of Cape Town
- Allan Gray Orbis Foundation Fellow, focused on entrepreneurship and social impact
- Investment Analyst Intern at Altvest Capital since January 2025
- Deep interest in the potential of small businesses and alternative finance to drive growth
- Finalist at AGOF Jamboree for her startup venture, gaining exposure to venture capital and pitching
- Served as Head of the Mental Health Portfolio on UCT's Actuarial Science Committee
- Background in social initiatives, including community NPO coordination and charity work during COVID-19
- Passionate about creative, inclusive solutions to systemic challenges — blending financial strategy with empathy and innovation



JOSH MOSES

- Three years of experience in investment analysis, covering both debt and equity investments;
- Currently in second year at UCT studying a Bachelor of Business Science specialising in Finance with Accounting.

Joined Altvest Capital straight out of matric at the beginning of 2023



ZENZO ZUMA

Zenzo Zuma is a finance professional with a background in investment analysis and entrepreneurship. He holds a BCom Honours in Finance from the University of the Witwatersrand and has experience in private equity, structured credit, and financial modeling. With a strong analytical skillset and a passion for impactful solutions, Zenzo brings a dynamic approach to challenges in finance and investments.



GENNA-LEE PEACOCK

- Media and Marketing at Altvest Capital (Aug 2024 – Present)
- 2 Years Events & Marketing Experience | Worked on Standard Bank events & other clients
- 2 Years in experience and projects within Design, Media & Social Media
- Proven Success in Campaign Development
- Expertise in graphic design, content creation & event execution
- Pursuing courses in finance & event management
- Creates visually compelling, high-impact campaigns

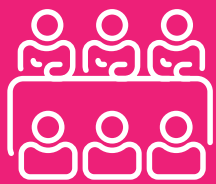


MFIHLAKALO MNGOMEZULU

Mfihlakalo Mngomezulu is investment analyst with a background in risk management, finance and law in his undergraduate degree. He holds a BCom Honours in Finance from University of the Witwatersrand and has experience in leverage finance.

STAFF

STATISTICS



FULLY COMPLIANT
KING IV BOARD



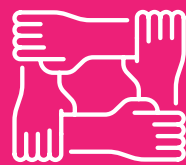
BEE
LEVEL 2



AVERAGE AGE OF
EXECUTION TEAM:
36



AVERAGE AGE OF NON-EXECUTIVE
BOARD MEMBERS:
OVER 47



OVER
200 YEARS
OF COMBINED EXPERIENCE



72%
BLACK STAFF

ANNEXURE 4

ADDITIONAL COMPANY INFORMATION



ALTVEST OWNERSHIP

STRUCTURE

SHAREHOLDERS	SHARES HELD	%
WGW Capital (Pty) Ltd	3,416,246	31%
Tatum Keshwar Investments (Pty) Ltd	1,700,166	15%
Dorsia Holdings (Pty) Ltd	800,000	7%
Rob Hersov	700,000	6%
Aurelius Media (Pty) Ltd	600,000	5%

Our largest shareholders are all operationally involved in the business, ensuring seamless alignment of interests.

Tatum Keshwar Investments Proprietary Limited, the investment holding company for Ms T Keshwar, holds a 16.95% interest in Altvest Capital upon the Listing Date pursuant to a subscription agreement.

Creation Capital Solutions Proprietary Limited acquired a 6% interest in Altvest Capital before the Listing through the Intaba Fund 2 En Commandite Partnership pursuant to a subscription agreement.

Creation Capital Services is an authorised financial services provider with license number 45647. Creation Capital is a solutions asset management house, with a passion for creating sustainable and predictable returns to investors.

WE ARE LEVEL TWO B-BBEE AND
EXPECT TO BE
LEVEL 1 ON OUR NEXT REVIEW

B-BBEE GENERIC ENTERPRISE
VERIFICATION CERTIFICATE

Awarded to: Altvest Capital LTD
Registration No: 2021/540736/06
VAT No: 4950300329

Block B, 66 Rivonia Road, Chislehurst,
Sandton Gauteng 2146

ACCORDING TO CODES SERIES
100 WITH THE EXCLUSIONS
AS ALLOWED.

VERIFICATION COMPLIANCE CRITERIA		RESULTS	
Black Ownership	58.80%	Documents Reference No.	F020-01
Black Woman Ownership	16.90%	Modified Flow-through principle applied	NO
Empowering supplier	YES	Exclusion Principle Applied	NO
Black Designated Group	0%	Black Youth	0%
Black Disabled	0%	Black Unemployed	0%
Black People in Rural Areas	0%	Black Military Veteran	0%
Certificate Number	DX-DTI 0514		
Financial Year End`	28 February	Expiry date	27 February 2024

GENERAL

INFORMATION

REGISTERED NAME	ALVEST CAPITAL
Registration Number	2021/540736/06
Registration Address	Block B, 66 Rivonia Road Chislehurst, Sandton Gauteng 2146
Website	altvestcapital.co.za
BBE Level	Level 2
Tax Number	9618362199
VAT Number	4950300329
Share Codes	Altvest Capital - ALV Umganu Lodge – ALV A Bambanani – ALV B ACOF – ALV C

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Altvest Capital Limited, Registration number 2021/540736/06, is an authorized issuer of equity and hybrid instruments on the JSE AltX Exchange and A2X respectively, and an authorised issuer of debt instruments on the Cape Town Stock Exchange. All FAIS regulated activities of the group are undertake by either Altvest Wealth (Pty) Ltd, a registered FSP or Altvest Securities (Pty) Ltd , a juristic representative of Altvest Wealth (Pty) Ltd, FSP No 45810. The listing(s) mentioned herein are subject to shareholder approval as well as the approval of the Johannesburg Stock Exchange. Altvest Credit Opportunities Fund Limited is an authorised service provider, NCRCP18241. This document is for information purposes only, does not constitute advice as defined in the Financial Advisory and Intermediary Services Act, 37 of 2002, and does not constitute or form part of any offer to issue or sell or any solicitation of any offer to subscribe for or purchase any particular investments. Opinions expressed in this document may be changed without notice at any time after publication.

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Contact Us: info@altvestcapital.co.za | +27 11 123 4567

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