

PKF PCC Cell 1 – 5% Bond Fact Sheet

5% Limited Recourse Bond Due 2025



Overview of PKF

PKF PCC is a wholly owned subsidiary of PKF Capital Markets (Seychelles) Limited (“PKF”), a licensed Securities Dealer (SD001) and a licensed Seychelles Fund Administrator (FA007) with the Financial Services Authority of Seychelles and a member of MERJ Securities Exchange.

As a diversified financial services business, PKF provides a comprehensive range of financial products and services including corporate finance, sponsor advisory, private wealth management and securities broking services to institutions and private clients.

The Issuer

PKF PCC was incorporated on 10th August 2017. The Company is an International Business Company (“IBC”) and a Protected Cell Company (“PCC”) registered in terms of the IBC Act of the Seychelles.

The nature of business and principal activities of the Company is issuing of Bonds and similar securities and investing the proceeds in a portfolio of financial instruments and structured products in accordance with its investment policy.

The Bond

The PKF PCC Cell 1 – 5% Bond is a debt instrument that offers investors a fixed return over a 5-year term.

The Bond provides fixed income by investing funds in alternative investment strategies with high barriers to entry, usually excluding them from individual investors.

The investment is diversified across fixed income Hedge Funds, secured and asset backed Private Debt, Structured Products, and Real Assets. These are split across the globe and held only in hard currency.

Key Parties

Investment Manager:	PKF Capital Markets (Seychelles) Limited
Issuer:	PKF PCC
Listing:	MERJ Exchange
Clearing and settlement:	MERJ Clear
Global Distributor:	PKF Capital Markets (Seychelles) Limited
Issuer Legal Counsel:	Chetty and Chetty Chambers

Bond Information on 30th June 2023

Bond Name:	PKF PCC Cell 1– 5% Bond
Currency:	USD\$
Market Value:	\$ 1,505,800
Face Value:	\$ 100 / Bond
Holding Company:	PKF Capital Markets (Seychelles) Limited
Term:	60 Months
Withdrawals:	90 Days Notice
Inception:	01 st July 2020
Maturity Date:	30 th June 2025
Coupon:	5% Per Annum
Coupon Payment:	Quarterly
Coupon Payment Date:	On or before the 14 th day after the quarter
Minimum Investment:	\$ 1,000
Target Raise:	\$ 200,000,000
Initial Charge:	0%
Investor Criteria:	Primary issuances exclusively for clients of PKF
Regulation and Liquidity:	Listed on MERJ Exchange
Symbol:	PKFPCC1
ISIN Number:	SC9716GJFF31
Dealing:	10am–6am
Investor Protection:	Each class of Bond is issued from a PCC cell and the Bondholders have recourse to the assets of that cell only

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Performance

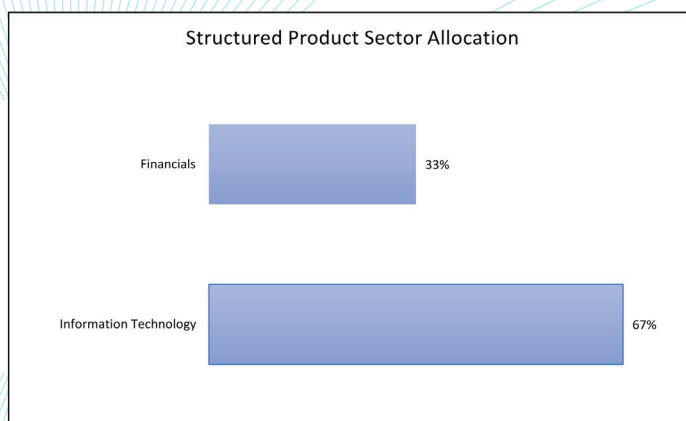
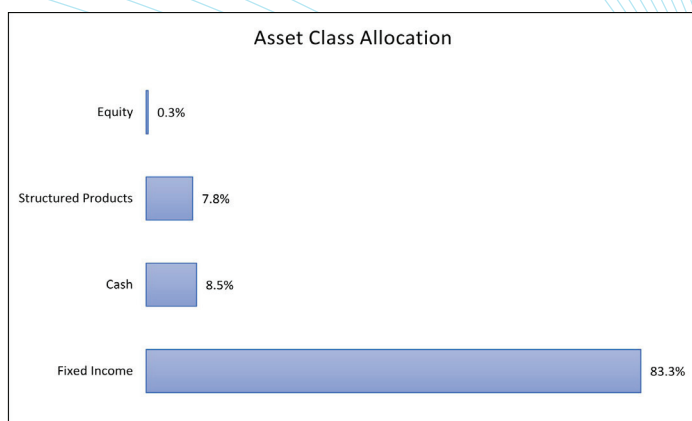
Year	Q1	Q2	Q3	Q4
2020	-	-	1.26%	1.26%
2021	1.23%	1.25%	1.26%	1.26%
2022	1.23%	1.25%	1.26%	1.26%
2023	1.23%	1.25%		

Bond Commentary on 31st March 2023

In the second quarter of 2023, global equity markets saw gains led by developed markets, particularly the US, while emerging market stocks lagged behind. Technology stocks received a boost from enthusiasm over artificial intelligence (AI). Government bond yields rose, leading to lower bond prices. Major central banks raised interest rates during the period, although the US Federal Reserve chose to stay on hold in June. The US stock market performed strongly in the quarter, led by a narrow number of highly-valued technology companies, rising by just under 6%, while the UK stock market declined by just under 0.5% in the second quarter. Revived US-China tensions resurfaced in April, and emerging markets underperformed developed market equities with China in particular, performing weakly with a decline of over 12% in the second quarter.

The global bond market experienced a drop in volatility. Government bond yields increased, with some divergence observed, notably in the UK and Australia due to higher-than-expected inflation and central banks' determination to combat inflation. Corporate balance sheets remained relatively strong, despite a slight rise in default rates. Global high yield outperformed global investment grade, as immediate recessionary concerns diminished.

The Bond has continued to perform as expected, thanks to its investment strategy and diversified portfolio. The major change in asset allocation during the quarter was an increase in cash and fixed income products as various structured product notes reached maturity. The use of alternative investments as well as fixed income products has enabled the Bond to weather the market turbulence and provide stable returns to investors.



PKF PCC is a wholly owned subsidiary of PKF Capital Markets (Seychelles) Limited, a member firm of the PKF International Limited family of legally independent firms and PKF International Limited does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm or firms.



Growth beyond boundaries