PWM | WEALTH MANAGEMENT
Division of Private Wealth Management | 25 Years

PWM WORLDWIDE FLEXIBLE PRESCIENT FUND

MINIMUM DISCLOSURE DOCUMENT & GENERAL INVESTOR REPORT

INVESTMENT OBJECTIVE

The PWM Worldwide Flexible Prescient will aim to deliver capital grown above inflation over time. The Fund will invest in a diversified mix of worldwide assets, including equities, bonds, property, preference shares, money market and other instruments, including listed and unlisted financial instruments as determined by the Registrar from time to time. The manager shall have maximum flexibility in terms of asset allocation and shall not be precluded from continually varying the underlying exposure to both local and offshore assets.

The Fund will employ asset and geographical allocations to reflect changing economic and market conditions to maximize returns over the long term.

INVESTMENT PROCESS

The Fund is not bound by Regulation 28 therefore, the Fund can invest in the appropriate asset classes locally and offshore. This Fund is seeking to maximise returns over the long-term. In order to obtain our Investment Objective, we expect to have a substantial exposure to growth assets within this Fund.

WHO SHOULD INVEST

Investors seeking inflation beating returns and have a minimum investment time horizon of 10years. The fund will be exposed to the investment markets therefore, short-term volatility in returns can be expected.

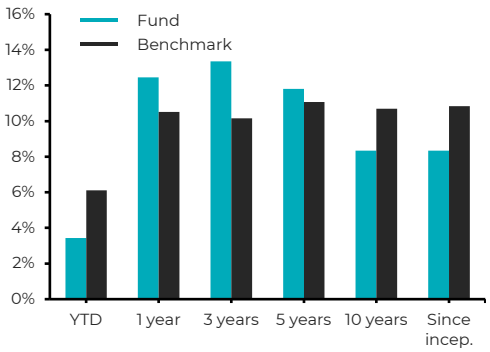
RISK INDICATOR DEFINITION

The Fund will be diversified in that it will invest in different asset classes. Taking into consideration the Investment Objective, the fund will typically invest in growth assets such as shares and listed property with potentially some exposure to other assets.

RISK INDICATOR

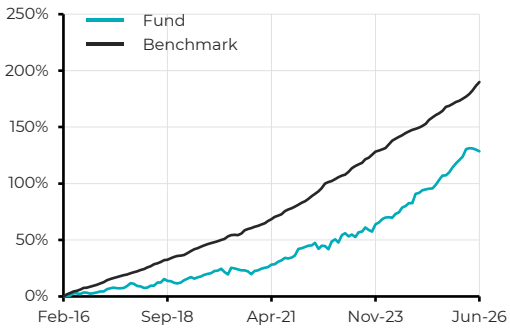
AGGRESSIVE

ANNUALISED PERFORMANCE (%)



Source: Performance calculated by Prescient Fund Services verified by the FSP
Date: 30 June 2026

CUMULATIVE PERFORMANCE (%)



ANNUALISED PERFORMANCE (%)

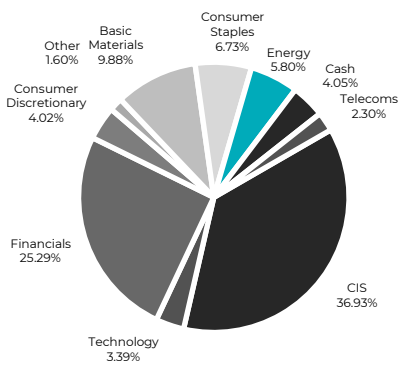
	Fund	CPI Target
1 year	12.45	10.51
2 years	14.53	9.63
3 years	13.35	10.15
4 years	12.61	10.68
Since incep.	8.33	10.84
Highest rolling 1 year	18.28	13.96
Lowest rolling 1 year	-0.70	8.05

**All performance figures are net of fees.*

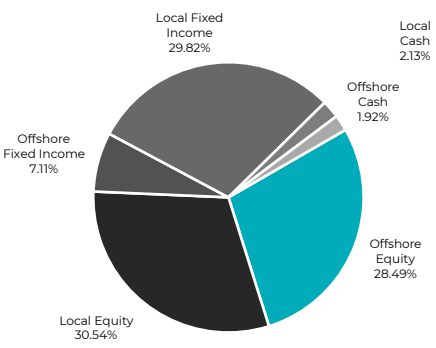
RISK AND FUND STATISTICS

Since inception (p.a.)	Fund	Benchmark
Alpha	-2.51%	
Sharpe Ratio	0.39	3.66
Standard Deviation	5.13%	1.24%
Max Drawdown	-4.42%	-0.09%
Max Gain	4.94%	1.96%
% Positive Months	70.16%	99.19%

SECTOR EXPOSURE



ASSET ALLOCATION



30 JUNE 2026

FUND INFORMATION

Fund Manager:
PWM Wealth Management

Fund Classification:
Worldwide - Multi Asset - Flexible

Benchmark:
SA CPI + 6%

JSE Code:
PWWB1

ISIN Number:
ZAE000214516

Regulation 28 Compliant:
No

TFSA Compliant:
No

Fund Size:
R176.5 m

No of Units:
132,315,771

Unit Price:
133.41

Launch Date:
29 Feb 2016

Minimum Investment:
R10 000 lump-sum
R500 per month

Annual Management Fee:
0.55% (excl. VAT)

Fee Class:
B1

Fee Breakdown:

Management Fee	0.55%
Other Fees*	0.37%
Total Expense Ratio (TER)	**0.92%**
Transaction Costs (TC)	**0.11%**
Total Investment Charge (TIC)	**1.03%**

***Other fees includes underlying fee (where applicable): Audit Fees, Custody Fees, Trustee Fees and VAT**

Income Distribution:

31 March 2026 - 6.49 cpu

Exclusively accessible to clients of Private Wealth Management (PTY) Ltd.

PWM WORLDWIDE FLEXIBLE PRESCIENT FUND

FUND MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2016			0.50%	0.24%	2.34%	-0.48%	-0.36%	1.31%	-0.36%	-0.87%	0.72%	0.38%	3.44%
2017	1.03%	-0.04%	1.86%	0.83%	0.57%	-0.50%	-0.01%	0.07%	1.80%	2.21%	-0.49%	-1.88%	5.52%
2018	-0.13%	-1.22%	0.21%	1.57%	0.04%	2.45%	-0.01%	2.86%	-1.45%	-0.20%	-1.29%	-0.50%	2.23%
2019	0.77%	1.68%	1.27%	1.17%	-1.07%	0.90%	0.80%	1.19%	0.65%	0.52%	1.56%	0.24%	10.10%
2020	1.47%	-2.25%	-1.96%	4.94%	-0.33%	-0.73%	-0.80%	0.02%	-0.67%	-1.99%	2.29%	0.38%	0.15%
2021	1.27%	0.66%	0.37%	1.86%	0.32%	1.71%	0.90%	1.55%	-0.32%	0.56%	1.28%	4.45%	15.53%
2022	0.44%	0.69%	0.74%	0.36%	1.50%	-3.63%	2.04%	-0.32%	-1.98%	4.91%	1.22%	-1.80%	3.99%
2023	4.45%	0.99%	-1.71%	1.12%	-1.45%	2.80%	0.32%	2.28%	-1.44%	-0.81%	4.12%	0.83%	11.84%
2024	1.88%	0.84%	0.26%	-0.32%	1.94%	0.75%	2.48%	0.74%	1.48%	0.04%	4.41%	0.54%	16.01%
2025	1.17%	0.42%	0.36%	0.07%	1.58%	2.29%	1.79%	0.13%	1.27%	2.17%	1.54%	1.52%	15.25%
2026	1.29%	2.94%	0.37%	-0.08%	-0.52%	-0.55%							3.44%

Source: Performance calculated by Prescient Fund Services verified by the FSP
Date: 30 June 2026

PWM WORLDWIDE FLEXIBLE PRESCIENT FUND

GLOSSARY

Annualised Performance: Annualised performance shows longer term performance rescaled to a 1 year period. Annualised performance is the average return per year over the period. Actual annual figures are available to the investor on request.
Highest & Lowest performance: The highest and lowest performance for any 1 year over the period since inception have been shown.
NAV: The net asset value represents the assets of a Fund less its liabilities.

Alpha: Denotes the outperformance of the fund over the benchmark.

Sharpe Ratio: The Sharpe ratio is used to indicate the excess return the portfolio delivers over the risk free rate per unit of risk adopted by the fund.
Standard Deviation: The deviation of the return stream relative to its own average.
Max Drawdown: The maximum peak to trough loss suffered by the Fund since inception.

Max Gain: Largest increase in any single month.

% Positive Month: The percentage of months since inception where the Fund has delivered positive return.
Total Expense Ratio (TER%): The Total Expense Ratio (TER) is the percentage of the net asset value of the class of the Financial Product incurred as expenses relating to the administration of the Financial Product.
Transaction Costs (TC%): The Transaction Costs (TC) is the percentage of the net asset value of the Financial Product incurred as costs relating to the buying and selling of the assets underlying the Financial Product.
Total Investment Charges TIC (%) = TER (%) + TC (%): The Total Investment Charges (TIC), the TER + the TC, is the percentage of the net asset value of the class of the Financial Product incurred as costs relating to the investment of the Financial Product. It should be noted that a TIC is the sum of two calculated ratios (TER+TC).

SPECIFIC RISK

Default Risk: The risk that the issuers of fixed income instruments may not be able to meet interest payments nor repay the money they have borrowed. The issuers credit quality is vital. The worse the credit quality, the greater the risk of default and therefore investment loss.
Derivatives Risk: The use of derivatives could increase overall risk by magnifying the effect of both gains and losses in a Fund. As such, large changes in value and potentially large financial losses could result.
Developing Market (excluding SA) Risk: Some of the countries invested in may have less developed legal, political, economic and/or other systems. These markets carry a higher risk of financial loss than those in countries generally regarded as being more developed.
Foreign Investment Risk: Foreign securities investments may be subject to risks pertaining to overseas jurisdictions and markets, including (but not limited to) local liquidity, macroeconomic, political, tax, settlement risks and currency fluctuations.
Interest Rate Risk: The value of fixed income investments (e.g. bonds) tends to be inversely related to interest and inflation rates. Hence their value decreases when interest rates and/or inflation rises.
% Property Risk: Investments in real estate securities can carry the same risks as investing directly in real estate itself. Real estate prices move in response to a variety of factors, including local, regional and national economic and political conditions, interest rates and tax considerations.
Currency Exchange Risk: Changes in the relative values of individual currencies may adversely affect the value of investments and any related income.
Geographic / Sector Risk: For investments primarily concentrated in specific countries, geographical regions and/or industry sectors, their resulting value may decrease whilst portfolios more broadly invested might grow.
Derivative Counterparty Risk: A counterparty to a derivative transaction may experience a breakdown in meeting its obligations thereby leading to financial loss.
Liquidity Risk: If there are insufficient buyers or sellers of particular investments, the result may lead to delays in trading and being able to make settlements, and/or large fluctuations in value. This may lead to larger financial losses than expected.
Equity Investment Risk: Value of equities (e.g. shares) and equity-related investments may vary according to company profits and future prospects as well as more general market factors. In the event of a company default (e.g. bankruptcy), the owners of their equity rank last in terms of any financial payment from that company.

DISCLAIMER

Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CIS's are traded at the ruling price and can engage in scrip lending and borrowing. The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. A schedule of fees, charges and maximum commissions is available on request from the Manager. There is no guarantee in respect of capital or returns in a portfolio. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used. The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's. During the phase in period TER's do not include information gathered over a full year. Transaction Costs (TC) is the percentage of the value of the Fund incurred as costs relating to the buying and selling of the Fund's underlying assets. Transaction costs are a necessary cost in administering the Fund and impacts Fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Fund, investment decisions of the investment manager and the TER.

The Manager retains full legal responsibility for any third-party-named portfolio. Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks; and potential limitations on the availability of market information. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees. Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by Prescient by or before 13:00 (SA), to be transacted at the net asset value price for that day. Where all required documentation is not received before the stated cut off time Prescient shall not be obliged to transact at the net asset value price as agreed to. Funds are priced at either 3pm or 5pm depending on the nature of the Fund.

Prices are published daily and are available on the Prescient website.

Performance has been calculated using net NAV to NAV numbers with income reinvested. The performance for each period shown reflects the return for investors who have been fully invested for that period. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestments and dividend withholding tax. Full performance calculations are available from the manager on request.

The portfolio has adhered to its policy objective. There were no material changes to the composition of the portfolio during the quarter.

The PWM Worldwide Flexible Prescient Fund was previously named Pinnacle Wealth Worldwide Flexible Prescient Fund. The FSCA approved the fund's name change effective 1 August 2022. For any additional information such as fund prices, brochures and application forms please go to www.prescient.co.za.

Management Company: Prescient Management Company (RF) (Pty) Ltd., **Registration number:** 2002/022560/07 **Physical address:** Prescient House, Westlake Business Park, Otto Close, Westlake, 7945 **Postal address:** PO Box 31142, Tokai, 7966 **Telephone number:** 0800 111 899 **E-mail:** info@prescient.co.za **Website:** www.prescient.co.za

Trustee: Nedbank Investor Services, **Physical address:** 2nd Floor, 16 Constantia Boulevard, Constantia Kloof, Roodepoort, 1709 **Telephone number:** +27 11 534 6557 **Website:** www.nedbank.co.za

The Management Company and Trustee are registered and approved under the Collective Investment Schemes Control Act (No.45 of 2002). Prescient is a member of the Association for Savings and Investments SA.

Investment Manager: PWM Wealth Management (Pty) Ltd, **Registration number:** 2020/633116/07 is an authorised Financial Services Provider (FSP no: 51323) under the Financial Advisory and Intermediary Services Act (No.37 of 2002), to act in the capacity as investment manager. This information is not advice, as defined in the Financial Advisory and Intermediary Services Act (N0.37 of 2002). Please be advised that there may be representatives acting under supervision. **Physical address:** Block F, The Estuaries, Oxbow Crescent, Century City, Cape Town, 7441 **Postal address:** Block F, The Estuaries, Oxbow Crescent, Century City, Cape Town, 7441 **Telephone number:** +27 21 555 9300 **Website:** www.privatewealth.co.za

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