Seed Income Prescient Fund

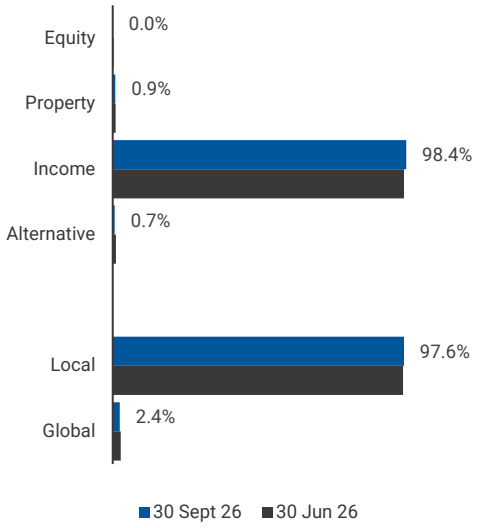
Class A2

Minimum Disclosure Document & General Investor Report — **30 September 2026**

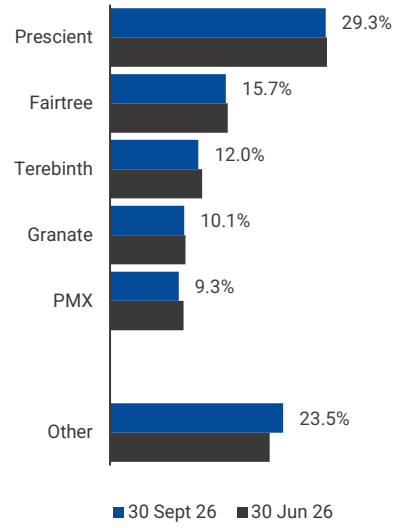
Fund Profile

The Seed Income Prescient Fund is a Multi Asset Income Fund. As a multi-managed multi strategy Fund, Seed is responsible for tactical asset allocation and strategy selection, with the focus on blending strategies that deliver income in different environments. Manager selection is skewed towards owner managed investment firms with a consistent, repeatable process. The Fund aims to generate STEFI Call + 1% pa over rolling 1 year periods and avoid negative returns over any 6 month period. The Fund is Regulation 28 compliant and is therefore suitable for investments in retirement funds. The net equity weighting (including global equity) will never exceed 10% of the Fund's market value. The portfolio has adhered to its policy objective.

Asset Allocation



Manager Allocation



Note: There may be slight discrepancies in the totals due to rounding

Annualised Returns (net of fees)

Period	Fund	Call + 1%
Since Launch	8.0%	7.3%
10 Years	8.0%	7.3%
5 Years	9.4%	7.8%
3 Years	10.9%	8.5%
1 Year	8.4%	7.8%

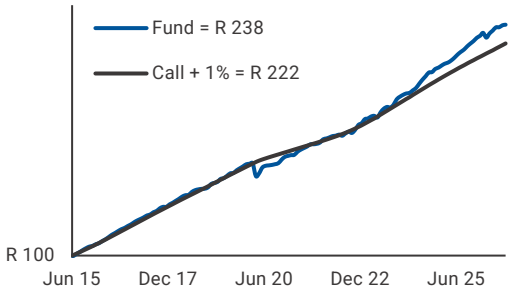
Fund Statistics

Since Launch	Fund	Call + 1%
Annualised Volatility	2.4%	0.4%
Positive Months	94.8%	100.0%
Maximum Drawdown	-4.7%	N/A
Highest Annual Return	14.1%	9.2%
Lowest Annual Return	1.9%	4.5%

Calendar Year Returns (net of fees)

Year	Fund	Call + 1%
2026 (YTD)	5.0%	5.8%
2025	11.9%	8.3%
2024	11.5%	9.2%
2023	10.5%	8.8%
2022	6.2%	5.9%
2021	6.8%	4.5%

Illustrative Performance



Source: Iress, Morningstar

Date: 30 September 2026

Fund Information

Fund Managers:
Mike Browne, CFA
Tawanda Mushore, CFA FRM

Fund Launch:	19 Jun 15
Class Launch:	19 Jun 15
Launch NAV:	100.00 cpu
Current NAV:	108.89 cpu
Number of Units:	460 457 340
Fund Size:	R 679m
Benchmark:	Call + 1% pa
Return Horizon:	1 Year
Risk Horizon:	6 Months

Risk Rating:
Low ● ○ ○ ○ ○ High

Peer Group:
ASISA: SA - Multi Asset - Income

ASISA Classification:
SA - Multi Asset - Income

Regulation 28:	Compliant
TFSA:	Compliant

Administration

Administrator:
Prescient Fund Services (Pty) Ltd

Min Lump Sum:	R 5 000
Min Recurring:	R 500
Valuation:	Daily
Valuation Time:	15h00
Dealing Cut Off:	13h00

Fees (excl VAT)

Initial:	None
Performance:	None
Annual:	0.60%
TER:	0.97%
TC:	0.01%
TIC:	0.98%
Calculation Date:	30 Jun 26

Distributions

Declaration:	Bi Annually
Payment:	Apr & Oct

Recent Distributions:

April 26	3.75 c.p.u.
October 25	4.52 c.p.u.

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Glossary of Terms

Annualised Return	Annualised return shows longer term performance rescaled to a 1 year period. Annualised return is the average return per year over the period. Actual annual figures are available to the investor on request.
Annualised Volatility	The deviation of the calendar month return stream, since launch, relative to its own average.
c.p.u	Cents per unit
Global	The allocation to instruments listed on exchanges outside of South Africa (including Africa ex SA) excluding the effective impact of exposure hedged back into ZAR
Highest & Lowest Annual Return	The highest and lowest returns, since launch, for any rolling 1 year period have been shown.
Local	The allocation to instruments listed on exchanges in South Africa, including the effective impact of global exposure hedged back into ZAR
Maximum Drawdown	The maximum calendar month peak to trough loss, since launch, suffered by the Fund.
NAV	The net asset value (NAV) represents the assets of a Fund less its liabilities.
Positive Months	The percentage of calendar months, since launch, where the Fund has delivered a positive return.
Return Horizon	Minimum investment period to have a reasonable probability of receiving the benchmark return.
Risk Horizon	Minimum investment period to have a reasonable probability of receiving a positive nominal return.
Risk Rating ● ○ ○ ○ ○	The Fund will typically be between 0% and 20% invested in risk assets. As such, investors should expect lower long term returns and volatility than SA - Multi Asset - Low Equity Funds.
TFSA	Tax Free Savings Account
Total Expense Ratio (TER)	The Fund's Total Expense Ratio (TER) reflects the percentage of the average NAV of the Fund that was incurred as charges, levies and fees related to the management of the Fund. 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 TERs.
Total Investment Charge (TIC)	The Fund's Total Investment Charge (TIC) is a combination of the Fund's TER and TC and gives an indication of all costs involved in and managing and transacting on the Fund.
Transaction Costs (TC)	The Fund's 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.

Fund Specific Risks

1. Default risk: The risk that the issuers of fixed income instruments (e.g. bonds) may not be able to meet interest payments nor repay the money they have borrowed. The issuers credit quality it vital. The worse the credit quality, the greater the risk of default and therefore investment loss.

2. 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.

3. 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.

4. 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.

5. 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.

6. 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.

7. Currency exchange risk: Changes in the relative values of individual currencies may adversely affect the value of investments and any related income.

8. 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.

9. Counterparty risk: A counterparty to a transaction may experience a breakdown in meeting its obligations thereby leading to financial loss.

10. 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. This portfolio operates as a white label fund under the Prescient Unit Trust Scheme, which is governed by the Collective Investment Schemes Control Act.

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 13h00 (CAT), to be transacted at the NAV 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 15h00. Prices are published daily and are available on the Prescient website.

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Where a current yield has been included for Funds that derive its income primarily from interest bearing income, the yield is a weighted average yield of all underlying interest-bearing instruments as at the last day of the month. This yield is subject to change as market rates and underlying investments change.

Prescient

Management Company

Prescient Management Company (RF) (Pty) Ltd

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Prescient is a member of the Association for Savings and Investments SA.

Trustee

Nedbank Investor Services

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The Management Company and Trustee are registered and approved under the Collective Investment Schemes Control Act (No.45 of 2002).

Investment Management

Seed Investment Consultants (Pty) Ltd

Registration number: 1999/007999/07

Seed is an authorised Financial Services Provider (FSP2346) 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 (No.37 of 2002). Please be advised that there may be representatives acting under supervision.

JSE Code: SIFA2

ISIN Number: ZAE000206421

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