Kruger Income Prescient Fund
30 September 2026

KRUGER International
Asset & Wealth Management

INVESTMENT OBJECTIVE

The Fund will aim to deliver SteFi Composite +1% over a rolling 12-month period and aim to have a positive return over a rolling 3-month period.

RISK RATING

Low — Moderate — High

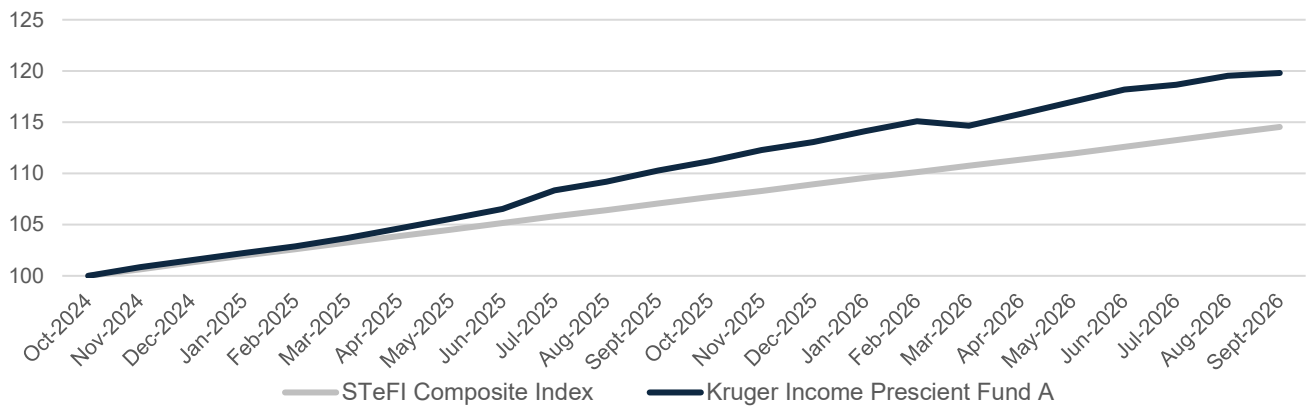
ABOUT THE FUND

Investment Manager	Hein Kruger Internasionale Fondsbestuur (Pty) Ltd
Regulation 28 Compliant	No
ASISA Classification	South Africa – Multi Asset – Income
Benchmark	STeFI Composite Index
JSE Code	(A) KIPFA, (Z) KIPFZ
ISIN	(A) ZAE000339438 (Z) ZAE000339446
Fund Size	R 700 778 243
No of Units	(A) 192 489 747 (Z) 478 722 468
Unit price (cents)	(A) 104.38 (Z) 104.41
Fund Launch Date	2 October 2024

ASSET ALLOCATION (Q2 Weights in brackets)

	Domestic	Offshore
Cash and Money Market NCDs	4.8% (6.1%)	0.2% (0.4%)
Floating Rate Bonds	17.4% (14.2%)	1.1% (1.1%)
Fixed Rate Bonds	22.6% (22.7%)	11.2% (10.9%)
Inflation-Linked Bonds	4.4% (8.0%)	2.3% (1.5%)
Credit Linked Notes (CLNs)	30.9% (28.9%)	0.0% (0.0%)
Preference Shares	5.2% (5.4%)	0.0% (0.0%)
CIS	0.0% (0.8%)	0.0% (0.0%)
Total	**85.3%** (86.1%)	**13.7%** (13.9%)
Net Offshore exposure (after currency hedging)		**2.9%** (3.3%)

ILLUSTRATIVE RETURNS*



*The investment performance is for illustrative purposes only. The investment performance is calculated by taking the actual initial fees and all ongoing fees into account for the amount shown and income is reinvested on the reinvestment date.

ANNUALISED PERFORMANCE

	Fund	Benchmark
6 months	4.49%	3.41%
1 year	8.62%	6.97%
2 years	-	-
3 years	-	-
Since Inception	9.89%	7.34%
Highest rolling 1-year	11.84%	7.70%
Lowest rolling 1-year	8.62%	6.97%

RISK AND FUND STATS

Current	Fund	Benchmark
Yield (Gross)	9.83%	
Spread over 3-month Jibar	2.61%	
Duration (Years)	1.92	0.45
- Fixed Rate duration	1.23	0.45
- Floating Rate duration	0.06	-
- Inflation Linked duration	0.62	-
Weighted average term (Years)	4.25	
Since Inception (p.a.)		
Standard Deviation	1.24%	0.15%
% Positive Months	95.7%	100.0%

This document is a Minimum Disclosure Document (MDD) & General Investor Report which contains key information about this fund. This MDD will be updated on a monthly basis. Sources: Performance sourced from Morningstar and Bloomberg, for the periods ending at the month end date of this MDD. 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. 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. The investment policy, as stated in the supplemental deed, has been adhered to.

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ABOUT THE FUND

Opening Class NAV	(A) 100.00 cents per unit (Z) 100.00 cents per unit
Frequency of pricing	Daily
Valuation time	17:00
Transaction cut-off time	13:00
Minimum investment	R1 000 (lump sum) R500 (monthly)

INCOME DISTRIBUTIONS

Declaration Dates	Last business day of March, June, September and December
Reinvestment/Payout Dates	2nd business day of April, July, October and January
Last 12 month's distributions (A class)	2025/12/31: 2.10, 2026/03/31: 2.05 2026/06/30: 2.14, 2026/09/30: 2.29
Last 12 month's distributions (Z class)	2025/12/31: 2.16, 2026/03/31: 2.11 2026/06/30: 2.20, 2026/09/30: 2.35

FUND FEES

Initial Fees	(A) 0.00%, (Z) 0.00%
Initial Advisory Fee	Maximum of 3.00% (ex VAT)
Annual Service Fee	(A) 0.30% (ex VAT) (Z) 0.10 (ex VAT)
Annual Advisory Fee	Maximum 1.00% (ex VAT)

TOTAL EXPENSE RATIOS

Total Expense Ratio	(A) 0.39%, (Z) 0.16%
Transaction Cost	(A) 0.07%, (Z) 0.07%
Total Investment Charge	(A) 0.46%, (Z) 0.23%
Calculation Period	1 July 2025 to 30 June 2026

DISCLOSURES

FAIS Disclosure
The annual fees include a management fee paid to Hein Kruger Internasionale Fondsbestuur (Pty) Ltd of 0.20% (Class A) and 0.00% (Class Z) as well as a fee of 0.10% paid to Prescient Management Company (RF) (Pty) Ltd. These fees are stated exclusive of VAT. Please note that in most cases where the financial services provider (FSP) is a related party to the fund manager, the FSP/distributor may earn additional fees other than those charged by the fund manager.

Characteristics
This is a multi-asset income portfolio which means that it may invest in a spectrum of money market instruments, bonds, notes, debentures, preference shares as well as fixed income securities which are considered consistent with the portfolio's primary objective and that the Act may allow from time to time. The portfolio may, at the discretion of the portfolio manager, invest up to 45% of the assets outside of South Africa.

Risk Reward Profile: Low
Typically, the lower the risk, the lower the potential return and the higher the risk, the higher the potential return. There is no guarantee that returns will be higher when investing in a portfolio with a higher risk profile. The risk profile for this portfolio is rated as low, as it may only invest up to 10% in equity securities, both locally and abroad.

RISK DEFINITIONS

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.
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 the value decreases when interest rates and/or inflation rises.
Currency Exchange Risk: Changes in the relative values of individual currencies may adversely affect the value of investments and any related income.
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.

Annualised performance: Annualised performance shows longer term performance rescaled to a 1-year period. Annualised performance is the geometric average return per year over the period. Actual annual figures are available to the investor on request.
Highest & Lowest return: The highest and lowest returns 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.

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 TERs. During the phase in period TERs 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 cost is 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.
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 Management Company and Trustee are registered and approved under the Collective Investment Scheme Control Act (No. 45 of 2002). Prescient is a member of the Association for Savings and Investments South Africa. For any additional information such as fund prices, brochures and application forms please go to www.prescient.co.za.

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