Oribi Growth Prescient Fund of Funds

Minimum Disclosure Document & General Investor Report

As of 2026/07/31

Investment Objective

The objective of this portolio is to deliver long term capital growth and aims to generate a return of CPI + 5-6% p.a. over any rolling 7-year period. The portolio maintains a medium to high risk profile with a maximum equity exposure of 75%. The portolio adheres to the guidelines set by Regulation 28.

Investment Strategy

The **Oribi Growth Prescient Fund of Funds** aims to deliver moderate to high long-term total returns through a diversified mix of asset classes. The Fund invests exclusively in collective investment schemes, with exposure to equities, property, preference shares, money market instruments, and fixed interest securities.

Equity exposure is actively managed and capped at a maximum effective allocation of 75%, including offshore equities. While the portfolio is primarily focused on South African markets, it may include offshore assets in line with regulatory limits. The Fund allows for limited tactical shifts in asset and geographic allocation to respond to changing market and economic conditions, while remaining fully compliant with applicable legislation.

Fund Information

Portfolio Manager	Oribi Capital Partners (Pty) Ltd
Fund Classification	(ASISA) South African MA High Equity
Benchmark	CPI + 5-6% p.a. over any rolling 7-year period
Time Horizon	7+ Years
Regulation 28 Compliant	Yes
Inception Date	2025/08/29
Fund Size	R 927,324,178.00
ISIN	ZAE000348090
Ticker	OGPFA1

Risk Profile

1	2	3	**4**	5

Annualised Returns (Fund performance will be available after 1 year)

	1 Year	2 Years	3 Years	4 Years	5 Years
(ASISA) South African MA High Equity	10.93	13.03	12.55	12.53	10.75

Income Distributions

Distribution Frequency	Semi-Annually
Distribution Dates	31 March & 30 September
Latest Distribution (cents per unit)	New Fund

Fee Breakdown (A1 Class)

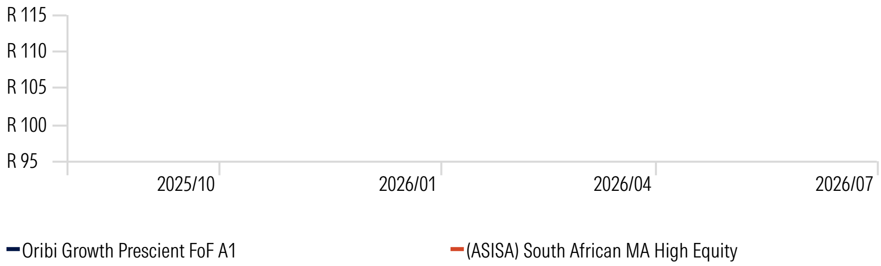
Management Fee (Incl. VAT)	0.69
Total Expense Ratio (TER)	—
Transaction Costs (TC)	—
Total Investment Charges (TIC)	**—**

TER, TC and TIC figures cannot be determined accurately due to the short lifespan of the financial product. Accurate figures will be available a year after the fund's inception date.

Rolling 1-Year Performance (Fund performance will be available after 1 year)

Highest rolling 1 year return	—
Lowest rolling 1 year return	—

Illustrative Performance (Fund performance will be available after 1 year)



Manager Allocation

Portfolio Date: 2026/06/30

	%
Nedgroup Inv Core Bond C	15.55%
Oribi Global Growth Prescient AMETF A	13.28%
Nedgroup Inv Core Global FF B	12.92%
Ninety One Diversified Income L	9.20%
Fairtree SA Equity Prescient B5	8.42%
10X S&P SA Top 50 B	8.31%
Aylett Equity Prescient A5	7.88%
PSG Equity D	7.76%
Truffle SCI General Equity Fund D	5.62%
Coronation Strategic Income P	4.97%
Nedgroup Inv Global EM Equity FF C	4.19%

Monthly Returns (Fund performance will be available after 1 year)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	**Year**
2026													
2025													
2024													
2023													

Risk Statistics Since Inception (Fund performance will be available after 1 year)

	Return	Standard Deviation	Best Month	Worst Month	Max Drawdown	Drawdown # days	Recovery # days
Oribi Growth Prescient FoF A1							
(ASISA) South African MA High Equity							

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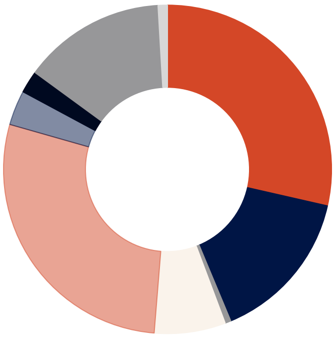
As of 2026/07/31

Asset Allocation

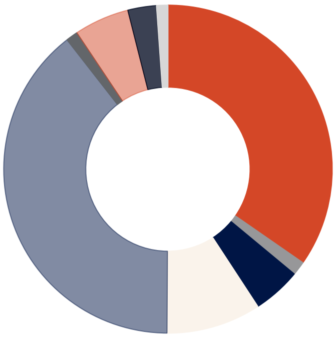
Portfolio Date: 2026/06/30



	%
SA Equity	28.6
SA Bond	15.1
SA Property	0.6
SA Cash	7.0
Offshore Equity	28.1
Offshore Bond	3.4
Offshore Cash	2.2
SA Unit Trust (Undisclosed Holdings)	14.0
Other	0.9
Total	**100.0**

Equity Regional Exposure

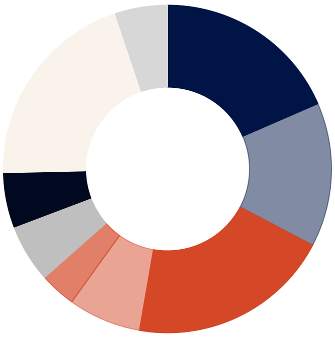
Portfolio Date: 2026/06/30



	%
North America	34.7
Latin America	1.4
United Kingdom	4.8
Europe dev	9.3
Africa/Middle East	39.4
Australasia	1.2
Asia dev	5.4
Asia emrg	2.8
Other	1.1
Total	**100.0**

Equity Sector Exposure

Portfolio Date: 2026/06/30



	%
Basic Materials	18.5
Consumer Cyclical	14.2
Financial Services	20.0
Consumer Defensive	7.2
Healthcare	3.6
Communication Services	5.8
Industrials	5.4
Technology	20.2
Other	5.1
Total	**100.0**

Top 10 Holdings

Portfolio Date: 2026/06/30

	%
Nedgroup Inv Core Bond C	15.55%
Oribi Global Growth Prescient AMETF A	13.28%
Nedgroup Inv Core Global FF B	12.92%
Ninety One Diversified Income L	9.20%
Fairtree SA Equity Prescient B5	8.42%
10X S&P SA Top 50 B	8.31%
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Coronation Strategic Income P	4.97%

Quarterly Fund Commentary

Moderate aggressive portfolios delivered strong absolute returns in the second quarter of 2026, despite a challenging environment for South African equities. Local fixed income allocations contributed positively and provided valuable diversification, as bond yields declined following lower oil prices and easing geopolitical risks, driving bond prices higher. Offshore equity allocations also supported performance, benefiting from a technology-led rally in global markets. These gains more than offset the weakness in South African equities, where the Resources sector weighed on broader market returns.

Asset Allocation

South African equity markets delivered a sharply divergent quarter, with a modest headline index return concealing one of the widest dispersions between sectors in recent memory. The FTSE/JSE All Share Index declined 2.4% in rand terms — a second consecutive quarterly decline — but this restrained headline concealed a significant rotation beneath the surface. The Resources sector, which had led the market in Q1, was the epicentre of the weakness, decreasing 18.7% as the global commodity downturn — particularly the sharp falls in gold, platinum-group metals and oil — negatively affected precious-metal and diversified miners. In stark contrast, the domestically oriented, interest-rate-sensitive parts of the market thrived. The Financials sector led the market with a return of +8.0%, supported by resilient performance from the major banks, while Industrials gained +4.8% as "SA Inc." names recovered. The standout local performer was Listed Property, which surged 10.0% — a dramatic reversal from its Q1 decline — as falling bond yields lifted the rate-sensitive sector. Smaller companies also outperformed their larger peers, with the Small Cap index returning +6.2%.Global equities rallied strongly over the quarter, with gains broadening well beyond US mega-cap technology. Developed markets rose 13.9% as consensus 2026 earnings estimates were revised sharply higher — by some 11 percentage points since the conflict began in late February — led by the information technology sector. US equities gained around 15% on the back of an exceptionally strong earnings season, in which roughly 85% of S&P 500 companies beat expectations. The standout performers, however, were in the emerging world: emerging market equities surged approximately 24% — their best quarter since 2009 — as the heavy weighting of semiconductor and IT-hardware companies benefited directly from the AI capital-expenditure boom. Asia ex-Japan led all regions (+28%), with Korea (+88%) and Taiwan (+49%) posting extraordinary gains as demand for memory chips and electrical equipment drove index heavyweights sharply higher. Growth stocks meaningfully outpaced value (by roughly 9.6 percentage points globally), while US Small Caps (+15%) also produced strong results for the quarter.

Local bonds posted strong performance over the quarter, completely reversing their first-quarter loss and comfortably outpacing global bonds, which were roughly flat over the same period. The decline in oil prices materially improved the domestic inflation outlook, while a firmer rand and renewed global appetite for emerging-market debt drew foreign capital back into South African government bonds — a powerful combination that drove yields lower and prices higher across the curve. Cash, as measured by the STeFI Composite, returned +1.7%, remaining a steady contributor for conservative allocations.

Global bond markets lacked clear direction as investors weighed the impact of energy-price volatility on inflation and growth. The Bloomberg Global Aggregate Bond Index eked out a small gain of around 0.9%. US Treasury yields ended the quarter broadly flat after drifting higher intra-quarter, with the US Federal Reserve — now under new Chair Kevin Warsh — holding rates unchanged while striking a hawkish tone. Elsewhere, the European Central Bank delivered its first rate hike after an eleven-month pause, and the Bank of Japan raised its policy rate to 1.0%. Commodity prices fell over the quarter, with oil down roughly 38% and gold and precious metals falling more than 10% as the safe-haven and "currency-debasement" trades unwound. The stronger rand acted as a marginal headwind to the performance of offshore allocations.

Fund Selection

Nedgroup Investments Core Bond delivered strong absolute performance during the second quarter, achieving first-quartile performance within its peer group, although it marginally underperformed its benchmark. South African bonds had a strong quarter following a challenging start to the year, with medium- and long-dated bond yields declining significantly, resulting in broad-based price gains across the yield curve. Strong foreign demand for South African bonds provided further support to the local bond market, while improving geopolitical conditions, particularly progress in US-Iran negotiations, boosted investor risk appetite and contributed to the positive market environment.

Ninety One Diversified Income delivered positive returns over the quarter but ranked in the third quartile of its peer group during a particularly strong period for South African fixed income funds. The fund's defensive positioning, characterised by a meaningful allocation to shorter-dated instruments, helped preserve capital and supported a stable return profile. However, this conservative positioning limited its participation in the domestic bond market rally. As long-dated South African bond yields declined over the quarter, longer-duration bonds generated strong capital gains. Given the fund's relatively low duration, it was less exposed to these gains than many of its peers. Performance was further constrained by the portfolio's sizeable allocation to floating-rate notes (FRNs), which comprised nearly half of the fund.

PSG Equity delivered lacklustre performance in the second quarter of 2026, generating negative returns and underperforming its peer group, resulting in third quartile performance. Following a period of strong relative returns, the fund's stock selection detracted from performance, with resource holdings Glencore (-10.9%) and AngloGold Ashanti (-18.2%) among the largest detractors during the quarter. Internationally, exposures to Brazilian stocks Petrobras (-23.8%) and Brasil Bolsa Balcão (-14.5%) also weighed on performance. These losses were partially offset by positive contributions from healthcare holding UnitedHealth Group (+55.3%) and financials stock Discovery (+6.4%). Finally, the strengthening of the rand over the quarter acted as a modest headwind to the fund's offshore equity exposure.

There were no changes made to the underlying funds in the second quarter.

Summary

We are pleased that the Fund delivered a good return over the second quarter, with most major asset classes posting positive returns over the quarter. We remain comfortable with the positioning of the Fund, both from an asset allocation and a manager selection perspective. The Fund continues to be allocated to a diverse range of attractively priced local and global asset classes. We are confident that it will be able to deliver on its objective over the long term. This fund has adhered to its policy objectives.

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As of 2026/07/31

Fund Details	
Number of Units	840,494,079.48
Unit Price	1.10
Valuation Time	17:00
Transaction Time	13:00 South Africa Subscription and Redemption
Currency	Rand

Investment Minimums	
Minimum Lump Sum	R 1 000
Minimum Monthly Debit Order	R500

Glossary Summary

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 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.

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

Fund Specific Risks

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.

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.

Contact Details

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 address:** 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 South Africa.

Investment Manager: Oribi(Pty) Ltd, Registration number: 2018/543644/07 is an authorised Financial Services Provider (FSP 50413) 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.
Physical address: 64 Calliope Street, Pentagon Park, Bloemfontein, Free State, 9301 **Postal address:** PO Box 38651, Langenhovenpark, 9330 **Telephone number:** +27 87 690 5308 **Website:** www.oribicapitalpartners.com

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.

A Fund of Funds is a portfolio that invests in portfolios of collective investment schemes, which levy their own charges, which could result in a higher fee structure for these portfolios.

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.

For any additional information such as fund prices, brochures and application forms please go to www.prescient.co.za

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Management:
Prescient Management Company (RF) (Pty) Ltd. This portfolio operates as a white label fund under the Prescient Unit Trust Scheme, which is governed by the Collective Investment Schemes Control Act.