

Investment Objective

The objective of this portfolio is to deliver long term capital growth through broadbased exposure to global equities. The portfolio aims to generate returns in line with global equity markets over any rolling 7-10-year period and maintains a high risk profile. The portfolio returns are denominated in Rands. Please be advised the portfolio may be subject to currency fluctuations due to its international exposure.

Investment Strategy

The **Oribi Global Equity Prescient Fund of Funds** will, seeks to maximise long-term capital growth by investing primarily in global equities. The Fund maintains a minimum of 80% effective equity exposure and invests exclusively in collective investment schemes. These underlying funds may include limited exposure to property, preference shares, money market instruments, and mixed-interest securities to enhance diversification.

While the Fund is focused on global equity markets, it allows for limited exposure between local and offshore assets to respond to changing economic and market conditions. All investments comply with relevant regulatory guidelines and may include both listed and unlisted instruments.

Risk Profile



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

	1 Year	2 Years	3 Years	4 Years	5 Years
(ASISA) Global EQ General	9.90	12.87	16.31	8.59	10.76

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)



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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025	—	—	—	—	—	—	—	—	—	—	—	—	—
2024	—	—	—	—	—	—	—	—	—	—	—	—	—
2023	—	—	—	—	—	—	—	—	—	—	—	—	—
2022	—	—	—	—	—	—	—	—	—	—	—	—	—

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
—	—	—	—	—	—	—

Fund Information

Portfolio Manager	Oribi Capital Partners (Pty) Ltd
Fund Classification	(ASISA) Global EQ General
Benchmark	(ASISA) Global Equity General Category Ave
Time Horizon	7+ Years
Regulation 28 compliant	No
Inception Date	2025/08/29
Fund Size	R 439,474,718.00
ISIN	ZAE000348108
Ticker	OGEPA1

Income Distributions

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

Fee Breakdown (B Class)

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

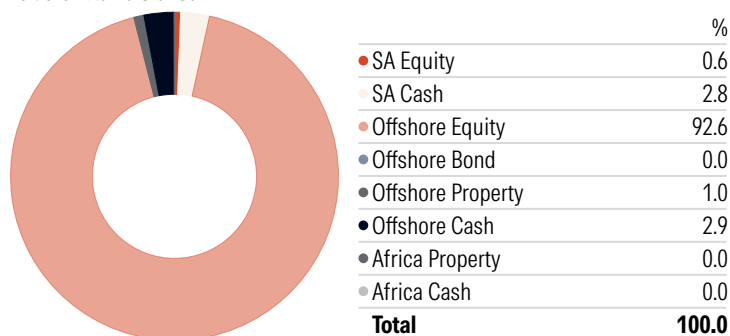
TER, TC and TIC figures cannot be determined accurately due to the short lifespan of the financial product. Accurate figures will be available a year after the fund's inception date.

Manager Allocation

Portfolio Date: 2025/09/30	%
Satrix MSCI World Index B2	28.41%
Old Mutual Global Equity B1	12.18%
Nedgroup Inv Global EM Equity FF C	12.10%
Nedgroup Inv Global Equity FF B2	11.66%
Allan Gray - Orbis Global Equity FF	9.08%
Glacier Global Stock FF B2	9.02%
Ninety One Global Franchise FF L	8.15%
BCI Fundsmith Equity FF B	7.66%

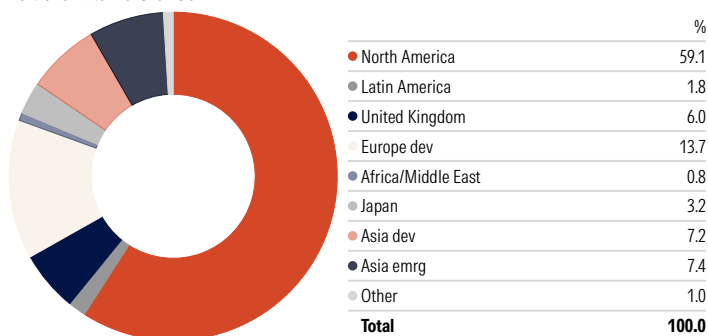
Asset Allocation

Portfolio Date: 2025/09/30



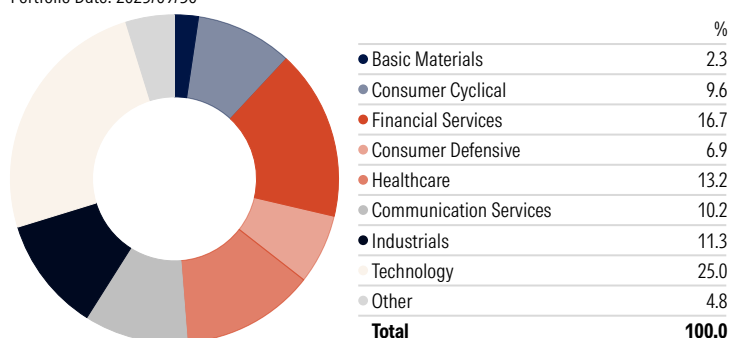
Equity Regional Exposure

Portfolio Date: 2025/09/30



Equity Sector Exposure

Portfolio Date: 2025/09/30



Top 10 Equity Holdings

Portfolio Date: 2025/09/30

Company	%
Microsoft Corp	4.01%
NVIDIA Corp	2.17%
Amazon.com Inc	1.81%
Apple Inc	1.81%
Taiwan Semiconductor Manufacturing Co Ltd	1.77%
Meta Platforms Inc Class A	1.58%
Alphabet Inc Class A	1.38%
Visa Inc Class A	1.32%
Tencent Holdings Ltd	1.03%
Unilever PLC	0.98%

Quarterly Fund Commentary

Equity investors generated strong returns in the third quarter of 2025, with strong performance across global equity markets contributing positively to performance. Despite persistent global uncertainties, markets remained relatively calm over the quarter, with little of that stress being reflected in equity markets. Still, prudent investing is about preparing for the road ahead, not just celebrating recent gains. Markets have been on a near one-way climb since April's lows. Periods of unusual calm are often followed by bumpier stretches. The question isn't whether volatility returns, but how investors are prepared when it does. However, the rand's appreciation over the quarter served as a headwind to global allocations, dampening strong offshore returns in rand terms.

The Portfolio is invested in global equities, which we expect to deliver significant inflation-beating returns over the long term.

Asset Allocation

Global equity markets delivered broadly positive returns in the third quarter of 2025, supported by easing trade tensions, ongoing enthusiasm around artificial intelligence (AI), and rising expectations for near-term Federal Reserve rate cuts. Growth stocks outpaced value, mainly driven by renewed strength in the technology sector. Emerging Markets (EM) outperformed Developed Markets (DM), led by China and South Korea. Japanese equities also posted strong gains, supported by a weaker yen, the announcement of a US-Japan trade deal that reduced tariffs on most Japanese exports from 25% to 15%, resilient domestic economic data, and ongoing corporate governance reforms. In the United States, the S&P 500 rose 8.1% for the quarter. While sentiment briefly wavered following the July non-farm payrolls release and a sell-off in U.S. Treasuries in September, equities ultimately found support from a solid second-quarter earnings season and a stable macro backdrop. Notably, small caps outperformed large caps, reversing several quarters of large-cap dominance.

Fund Selection

The contribution from fund selection was mostly positive over the quarter.

The Allan Gray Orbis Global Equity Feeder Fund delivered strong performance in the 3rd quarter, outperforming both its benchmark (MSCI ACWI: 4.1%) and the ASISA Global Equity General peer group (3.3%), and posting 1st quartile performance. Outperformance was generally driven by broad-based effective stock selection, specifically within the Industrials sector, with underweights to IT sector acting as a marginal detractor. From a country perspective, stock selection in the U.S. and Japan were relative contributors to performance. At a stock level, allocations to Nebius Group (+102.9%), Rolls-Royce Holdings (+21.3%), and Interactive Brokers Group (+24.3%) contributed positively to performance. Conversely, positions in QXO (-11.5%), Nintendo (-9.8%), and Bruker Corp (-21.0%) detracted from returns during the quarter.

The Nedgroup Inv Global Emerging Market Feeder Fund produced strong returns over Q3, delivering 1st quartile performance and outperforming its peers and its benchmark (the MSCI Emerging Market index). Emerging markets (EM) gained nearly 11%—one of their strongest quarters in years—and are now on pace for their best calendar year since 2017. Key contributors to performance include strong stock selection within Asian markets, particularly in Chinese and Taiwanese equities. Allocations to Tencent Holdings (+32.99%), Alibaba Group (+82.64%), and Taiwan Semiconductor (+18.46%) were the primary drivers of outperformance during the quarter. From a sector perspective, stock selection within Consumer Discretionary and Information Technology added significant value. However, holdings in Indian Financials and Telecommunications detracted from performance, with Max Healthcare Institute (-15.38%), 2fin Holdings (-31.83%), and Indus Towers (-21.35%) weighing on relative returns. Despite these detractors, the funds overweight positioning in high-quality Asian growth companies proved beneficial during the quarter.

Ninety One Global Franchise Feeder Fund struggled during the 3rd quarter, as the combination of a strong rally in mega-cap technology stocks and financial stocks were headwinds to relative returns. Returns for the quarter were in the bottom quartile relative to the peer group. While positions in ASML (+19.1%) and Alphabet (+34.0%) were strong contributors to returns during the period, these gains were offset by positions in Philip Morris International (-13.5%), Intuit (-15.7%) and Booking Holdings (-9.3%) which detracted from performance.

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

Summary

We are pleased that the Portfolio delivered a solid return over the third quarter, with equity markets posting positive returns over the quarter. We remain comfortable with the positioning of the Portfolio, both from a sector and regional allocation and a manager selection perspective. The Portfolio continues to be allocated to a diverse range of attractively priced global investments. We are confident that it will be able to deliver on its objective over the long term. The fund adhered to its policy objectives.

Fund Details

Number of Units	809,721,372.77
Unit Price	1.06
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

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

This document is for information purposes only and does not constitute or form part of any offer to issue or sell or any solicitation of any offer to subscribe for or purchase any particular investments. Opinions expressed in this document may be changed without notice at any time after publication. We therefore disclaim any liability for any loss, liability, damage (whether direct or consequential) or expense of any nature whatsoever which may be suffered as a result of or which may be attributable directly or indirectly to the use of or reliance upon the information.

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.

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: 2013/025893/07 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 79 503 7763 **Website:** www.oribicapitalpartners.com