Adviceworx Income & Growth Prescient Fund of Funds B1

Minimum Disclosure Document – 31 July 2026

Adviceworx Invest

Investment objective

The Adviceworx Income & Growth Prescient Fund of Funds aims to provide investors with a balance of income and capital growth, generating an average yield of between 4.5% to 5%. This offers investors a consistent and reliable source of income to support post-retirement needs. The fund complies with Regulation 28 of the Pensions Funds Act.

Investment policy

The portfolio invests in both carefully selected fixed-income assets that generate consistent and reliable sources of income, and assets that generate capital growth with a moderate level of market volatility.

This fund follows a multi-asset, multi-manager strategy, investing in a blend of investment styles and managers.

Risk profile: Moderate

Investors should have a medium-term investment horizon (3–5 years) and be comfortable with moderate levels of market volatility. The portfolio is diversified equities (local and offshore), bonds, property and cash to balance income generation with capital growth. Investors may experience periods of short-term market fluctuation in pursuit of improved long-term returns.

Investor suitability

The fund is suitable for investors looking for a balance between income generation and long-term capital growth. It is particularly appropriate for investors in retirement, nearing retirement, or those requiring a regular income stream. The fund may be used within living annuities as well as retirement annuities, pension and preservation funds.

Underlying fund managers

SA Equity	36ONE, Truffle, Satrix
SA Property	Satrix
SA Fixed Income	Granate, Satrix, Prescient
International Equity	Vanguard, Jupiter
International Property	iShares
International Fixed Income	J.P.Morgan

Fund information

Fund information	31 July 2026
Portfolio Manager	Adviceworx (Pty) Ltd; FSPII Licence no. 44914
Fund Classification	ASISA South African Multi-Asset Medium Equity
Benchmark	ASISA SA Multi-Asset Medium Equity Category Average
CPI Target	CPI+ 3-4% p.a.
Time Horizon	3 - 5 years
Regulation 28 Compliant	Yes
Inception Date	22 June 2026
Fund Size	R73 153 360
Number of Units	73338110
Unit Price	99.74
ISIN	ZAE000362729
JSE Code	AIGFB
Minimum Lump Sum	R50,000
Minimum Debit Order	R1,000
Income Distribution	Quarterly

Risk indicator

Cautious	Conservative	**Moderate**	Mod. Aggressive	Aggressive

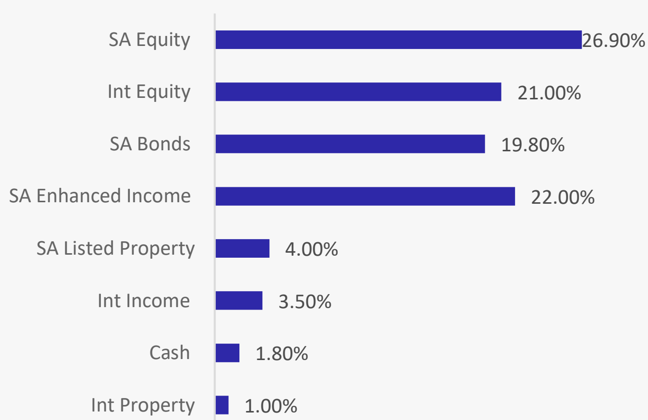
Minimum investment term

1 Year	2-3 Years	**3-5 Years**	5-7 Years	7 – 10 Years

Top 10 SA equity holdings

Top 10 SA equity holdings	% of Funds
Firstrand Ltd	1.85
Naspers Ltd	1.77
Gold Fields Ltd	1.34
Standard Bank Group Ltd	1.13
Anglogold Ashanti Plc	1.05
Anglo American Plc	0.96
Capitec Bank Holdings Ltd	0.86
BidCorp Ltd	0.71
Prosus NV Class N	0.66
Anheuser-Busch InBev SA/NV	0.53

Asset allocation



Cumulative performance

Not available – New fund, will be available 12 months after launch

Annualised fund performance (net of fees)

Not available – New fund, will be available 12 months after launch

Monthly returns (net of fees)

Not available – New fund, will be available 12 months after launch

Risk statistics

Not available – New fund, will be available 12 months after launch

Fee structure

Management Fee (excl. VAT)	0.75%
Performance Fee	None
*Target Total Expense Ratio (TER)	1.30%
*Target Transaction Costs (TC)	0.02%
Target Total Investment Charges (TIC)	**1.32%**

**Actual TER and TIC for new funds may only be published after one year.*

Domestic market commentary

South African equities delivered positive returns in July, with the FTSE/JSE All Share Index advancing 1.2% during the month. Despite the recovery, the market remained down 1.8% year to date. However, strong gains achieved during 2025 helped support an impressive 12-month return of 17.2%.

South African government bonds weakened in July despite the Reserve Bank's decision to keep rates unchanged. Local bond markets largely tracked weakness in global fixed income markets, resulting in a 1.4% decline in the FTSE/JSE All Bond Index for the month. This reduced the year-to-date return to 2.8%, although bonds have still produced a strong 12-month return of 16%, comfortably ahead of both cash and inflation.

Listed property continued its recovery, delivering a solid return of 2.2% in July. The FTSE/JSE All Property Index has now gained 6.9% year to date and an impressive 26% over the past 12 months, outperforming both South African bonds and the broader equity market over that period.

The rand initially weakened following the Reserve Bank's unexpected policy decision but recovered some of those losses before month-end, closing at R16.56 against the US dollar. Despite depreciating by 1% during July, the rand remained approximately 9% stronger over the preceding 12 months. This stronger currency has acted as a headwind for offshore investments when measured from the perspective of South African investors.

International market commentary

Global equity markets were largely unchanged in July, although performance beneath the surface told a more nuanced story. Investor enthusiasm around artificial intelligence and related capital expenditure themes came under greater scrutiny during the month, prompting a rotation away from some of the market's strongest performers. The MSCI All Country World Index delivered a return of 0.1% in July, taking its year-to-date gain to 11.3%, while the 12-month return reached an impressive 22% in US dollar terms despite a backdrop of elevated geopolitical uncertainty and ongoing macroeconomic challenges.

Global bond markets softened during the month as investors assessed key central bank policy decisions and the prospect of more persistent inflation. Following the US Federal Reserve's decision to leave interest rates unchanged, longer-dated bond yields moved higher while shorter-dated yields declined, resulting in a steeper yield curve. The yield on the 10-year US Treasury bond rose from 4.4% to 4.7% over the course of the month.

Against this backdrop, the FTSE World Government Bond Index declined by 1% in July, leaving year-to-date returns slightly negative. Over 12 months, however, the index still delivered a modest positive return of 0.5%. Investment-grade corporate bonds also weakened, with the FTSE World Investment Grade Corporate Bond Index falling 1.4% during the month and reducing its 12-month return to 2%.

Global listed property proved more resilient amid the volatility affecting broader equity and bond markets. The FTSE/EPRA Nareit Developed Index gained 2.7% in July, lifting its year-to-date return to 13.2% and its 12-month return to 18.8%. The asset class continues to benefit from improving property fundamentals and expectations that interest rates are nearing their cyclical peak.

Specific Risk

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.
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.
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.

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.
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).

Disclaimer

Contact details

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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: Adviceworx (Pty) Ltd, Registration number: 2013/017196/07 is an authorised Financial Services provider (FSP no: 44914) under the Financial Advisory and Intermediary Services Act (No37 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 (No37 of 2002). **Physical address:** 1st Floor, Building 5, Commerce Square, 39 Rivonia Road (Cnr Melville & Helling Roads), Sandhurst, 2194. **Telephone number:** +27 11 268 9600 **Email:** invest@adviceworx.co.za **Website:** www.adviceworx.co.za