Cogence Global Balanced Prescient Feeder Fund

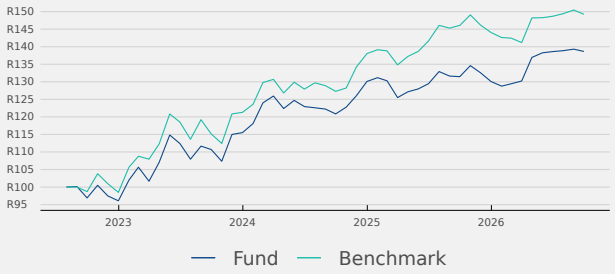
Minimum Disclosure Document & General Investor Report

30 September 2026

Fund details	
Investment manager	Cogence (Pty) Ltd.
Asset allocation advised by	BlackRock
Launch date	22 August 2022
ASISA classification	(ASISA) - Global - Multi Asset - High Equity
Benchmark[1]	(ASISA) - Global - Multi Asset - High Equity Category Average
Risk profile	High
Fund size	R64,132,416
Income declaration	Bi Annually (End March and September)
Regulation 28 compliant	No
Currency	South African Rands
NAV price at month	138.11c
Inception NAV price	100c
Number of units	46,434,701
Annual fees (Incl. VAT)	0.89%
Performance fees	None
Total expense ratio (TER)	1.44%
Transaction costs (TC)	0.06%
Total investment charges (TIC)	1.50%
JSE code	COGGFA
ISIN number	ZAE000312294
Transaction cut-off time:	16:00

Notes
1. Benchmark and performance data is provided by Cogence (Pty) Ltd.

Illustrative cumulative performance for a R100 lump-sum investment since launch



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.

Investment policy

The objective of the fund is to provide long-term capital growth. This will be achieved through a diversified exposure across global asset classes. Underlying investments may include both active and passive strategies to ensure diversification across sectors, geographies and investment styles. The strategy is constructed with a high allocation to equity, typically between 35% and 65%.

Who this investment may be suitable for

This strategy is suitable for investors with a high-risk profile seeking long-term capital growth. It is designed for those who can tolerate higher short-term market volatility in pursuit of enhanced global returns in US dollars. While returns are derived and denominated in USD, valuations are priced in ZAR, which may expose investors to currency risk. A minimum investment term of six years is recommended.

The fund has adhered to its policy objectives as stated in the supplemental deed.

Historical performance* (net of fees)		
Period	**Fund**	**Benchmark**
1 month	-0.47%	-0.81%
3 months	0.03%	0.38%
YTD	6.60%	3.61%
1 year	5.47%	2.16%
3 year	7.79%	9.03%
5 year	-	-
Since Launch (Ann.)	8.28%	9.72%
Since Launch (Cum.)	38.65%	46.40%

Performance data longer than 1 year is annualised.

Risk statistics (since launch)		
Statistic	**Fund**	**Benchmark**
Volatility	9.71%	10.08%
Maximum drawdown	-6.52%	-6.95%
Highest one-year return	23.89%	23.17%
Lowest one-year return	-1.84%	2.16%
Sharpe ratio (Rf = STeFI)	0.09	0.23

** Performance is calculated using the Total Returns Index (TRI), net of fees, with all dividend and/or income declarations reinvested on the declaration date at the net asset value price at that time. Investment performance is for illustrative purposes only.*

Fund holdings

Name	Allocation
GLOBAL MANAGERS	**99.2%**
Ishares MSCI USA Esg Enhanced UCITS ETF	10.1%
Blackrock Advantage World Equity Fund	8.3%
PGIM Corporate Bond Fund	8.1%
Ishares Euro Government Bond Index Fund	7.2%
PGIM Jennison Us Growth Fund	6.7%
Dimensional UA Core Equity Fund	6.4%
Blackrock Global Unconstrained Equity Fund	5.5%
BlackRock Systematic Equity Factor	5.4%
Dodge & Cox Worldwide Global Stock Fund	5.3%
Ishares MSCI Em Esg Enhanced CTB UCITS ETF	4.0%
Ishares China Cny Bond UCITS ETF	2.9%
Capital Group Emerging Markets Debt Fund	2.9%
iShares Global Infrastructure ETF	2.4%
Ishares Physical Gold ETF	2.4%
BGF Continental European Flexible Fund	2.2%
Ishares Global Government Bond ETF	2.0%
Ishares Treasury Bond 3-7 YR UCITS ETF	2.0%
Ishares Usd Treasury Bond 1-3 YR ETF	1.9%
Man Systematic EMG Markets Equity Fund	1.7%
Schroders ISF Emerging Markets Fund	1.6%
Ishares Global Infl-Lnkd Bond Index Fund	1.5%
Ishares MSCI Japan Esg Enhanced CTB UCITS ETF	1.4%
Ishares Global Aerospace and Defensive UCITS ETF	1.3%
Ishares Brazil LTD Government Bonds UCITS ETF	1.0%
Ishares Core Ftse 100 UCITS ETF	1.0%
Ishares Usd Treasury Bond 7-10 YR ETF	1.0%
PIMCO GIS EMERGING MKT INS A	1.0%
Ishares Core MSCI Pacific Ex Japan UCITS ETF	0.9%
Wellington Global High Yield Bond Fund	0.5%
Ishares JP Morgan Em Local Government Bond ETF	0.5%
Ishares Core MSCI Europe UCITS ETF	0.3%
CASH	**0.8%**
Cash USD	0.5%
Cash South African Rand	0.3%

The underlying manager allocations shown represent the top holdings only.

Top 5 equity security holdings

BGF Continental European Flexible Fund Class I2 USD	2.4%
NVIDIA Corp	2.3%
Physical Gold Bullion	2.3%
Apple Inc	2.1%
Amazon.com Inc	1.7%

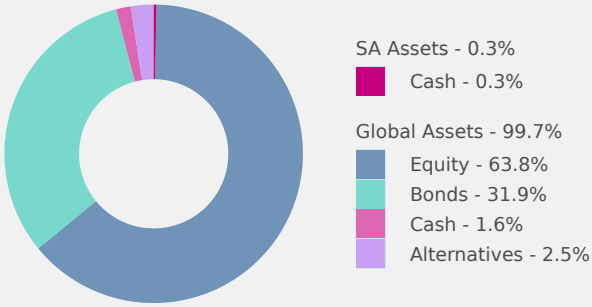
Top 5 bond instrument holdings

China (People's Republic Of) 1.61%	0.2%
China (People's Republic Of) 1.49%	0.2%

Income distribution (last 12 months)

No income declared in the last 12 months.

Asset allocation



Portfolio composition

There have been no material changes to the composition of the fund over the last quarter.

Monthly market commentary

Global markets faced a challenging period as investors navigated rising geopolitical tensions, higher energy prices and shifting interest rate expectations. Escalating tensions in the Middle East and concerns around shipping through the Strait of Hormuz pushed Brent crude close to $108 a barrel, driving the S&P GSCI Commodity Index up 4.8% for the month and 25.1% for the quarter. Higher oil prices renewed inflation concerns and weighed on both equity and bond markets.

Global equities delivered mixed returns, with the MSCI World Index declining 1.2% and the MSCI All Country World Index (ACWI) falling 1.1% during the month. Despite the weakness, both indices remained positive over the quarter, returning 1.9% and 1.6%, respectively. The MSCI Emerging Markets Index declined 0.6%, outperforming developed markets.

US equities proved relatively resilient, with the S&P 500 down 0.4% for the month and up 2.2% over the quarter. Continued strength in the labour market and consumer spending supported economic activity, although stronger economic data tempered expectations for near term interest-rate cuts.

Emerging market performance was mixed. Brazil outperformed, gaining 5.2% during the month and 8.4% for the quarter, supported by stronger commodity prices. In contrast, China declined 4.6% amid ongoing concerns around economic growth and trade.

Japanese equities were among the stronger performers, with the Nikkei 225 rising 2.8%, supported by resilient earnings and expectations that the Bank of Japan would continue to normalise policy gradually.

Fixed income markets came under pressure as higher oil prices and resilient economic data reduced expectations for policy easing. The Bloomberg Global Aggregate Bond Index declined 1.6% for the month and 2.5% for the quarter. Credit markets were also weaker, while short dated US Treasury bills were among the few assets to deliver positive returns.

Overall, resilient economic growth was offset by rising inflation concerns, higher bond yields and geopolitical uncertainty, resulting in weaker returns across most equity and fixed income markets.

General

Collective investment schemes (Unit Trusts) are generally medium to long-term investments. The value of participatory interests (units) or the investment may go down as well as up. Past performance is not necessarily a guide to future performance. Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending (i.e. borrowing and lending of assets). The manager does not provide any guarantee, with respect to the capital or the return of a portfolio. Prescient retains full legal responsibility for the third-party-named portfolio. Any forecasts and/or commentary in this document are not guaranteed to occur. Different classes of participatory interests apply to these portfolios and are subject to different fees and charges. A schedule of all fees and charges, inclusive of VAT and maximum commissions, is available on request from us or from your financial adviser. Forward pricing is used.

Investment manager

Cogence (Pty) Ltd.

Registration number	2009/011658/07
Postal address	PO Box 786722, Sandton, Gauteng, 2196
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Website	www.cogence.co.za
Email	info@cogence.co.za

CIS manager

Prescient Management Company (RF) (Pty) Ltd

Registration number	2002/022560/07
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Telephone number	0800 111 899
E-mail address	info@prescient.co.za
Website	www.prescient.co.za

Prescient is registered and approved under the Collective Investment Schemes Control Act.

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

Yields

The yield for bond and income portfolios is historic and is calculated quarterly.

Important information

The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. The ability of the portfolio to repurchase is dependent upon the liquidity of the securities and cash of the portfolio. A manager may suspend repurchases for a period, subject to regulatory approval, to await liquidity, and the manager must keep the investors informed about these circumstances.

A feeder fund is a portfolio that invests in a single portfolio of a collective investment scheme which levies its own charges, and which could result in a higher fee structure for the feeder fund.

Lump-sum performance returns are being quoted. Income distributions, prior to deduction of applicable taxes, are included in the performance calculations. NAV to NAV figures have been used for the performance calculations, as calculated by the manager at the valuation point defined in the deed, over all reporting periods. Investment performance calculations are available for verification upon request by any person. Reinvestment of income is calculated on the actual amount distributed per participatory interest, using the ex-dividend date NAV price of the applicable class of the portfolio, irrespective of the actual reinvestment date. The performance is calculated for the fee class. The individual investor performance may differ, as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax.

The rate of return is calculated on a total return basis, and the following elements may involve a reduction of the investor's capital: interest rates, economic outlook, inflation, deflation, economic and political shocks or changes in economic policy. Annualised returns are period returns re-scaled to a period of one year. This allows investors to compare returns of different assets that they have owned for different lengths of time. All period returns greater than one year have been annualised. Returns for periods less than one year have not been annualised. A cumulative return is the aggregate amount an investment has gained or lost over time, independent of the period of time involved. Actual annual figures are available to the investor on request. Illustrative investment performance is for illustrative purposes only.

Specific fund risks

- Derivatives
- Exposure to foreign securities
- Drawdown
- Liquidity
- Equities
- Bond

For a detailed description of these risks, and other risks that are relevant to the portfolio, please refer to the CIS and other Risk Disclosure Documents, available at www.cogence.co.za.

Glossary

Annualised return - An annualised return is the weighted average compound growth rate over the period measured.

Highest & Lowest return - The highest and lowest returns for any one year over the period since inception have been shown.

Volatility - Volatility (also called standard deviation) is a measure of how widely the returns varied over the period measured.

Maximum drawdown - A maximum drawdown is the maximum loss from a peak to trough of the portfolio over the period measured, before a new peak is attained.

Sharpe ratio - The sharpe ratio is a measure of risk-adjusted returns. The sharpe ratio reflectes the extent to which an investment compensates for extra risk.

NAV - The net asset value represents the assets of a fund less its liabilities.

What is the total investment charge (TIC)

Total expense ratio (TER) is the percentage of the value of the portfolio that was incurred as expenses relating to the administration (charges, levies and fees) of the portfolio. TER is calculated over rolling 3 years (or since inception, where applicable), and is annualised, to the most recent calendar quarter-end. A higher TER does not necessarily imply a good return. The current TER may not necessarily be an accurate indication of future TER's. Transaction costs (TC) is the percentage of the value of the portfolio that was incurred as costs relating to the buying and selling of the assets underlying the portfolio. Transaction Costs are a necessary cost in administering the portfolio and impacts portfolio 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 financial product, the investment decisions of the investment manager, and the TER. Calculations are based on actual data, where possible, and best estimates, where actual data is not available. Total investment charges (TIC) is the percentage of the value of the portfolio that was incurred as costs relating to the investment of the portfolio. It is the sum of the TER and TC.

For additional information on the portfolio, refer to the application forms, quarterly investment report and minimum disclosure documents, available on our website, www.cogence.co.za, from your financial adviser, or on request from the manager, free of charge.

The complaints policy and procedure, as well as the conflicts of interest management policy, are available on our website www.cogence.co.za. Associates of the manager may be invested within certain portfolios, and the details thereof are available from the manager. The manager has the right to close certain portfolios to new investors, in order to manage them more efficiently, in accordance with their mandates.

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.

- Performance data reflected in the MDD was sourced from morningstar as at 9th October 2026.
- This document was published on 15 October 2026.

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.

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

Cogence (Pty) Ltd - Registration 2009/011658/07 – is an authorised financial services provider (FSP No 52242).

For further information email info@cogence.co.za or visit us at www.cogence.co.za.