Aylett Equity Prescient Fund — Class A1

30 June 2026 · ISIN: ZAE000081154 · JSE: AYEF1 · Issued: 27 July 2026

Aylett [&Co] Fund Managers

Category: SA Equity — General | **Benchmark:** JSE FTSE All Share Total Return Index | **Inception:** 3 July 2006 | **Market Value:** R6.14 billion

FUND DETAILS

Portfolio Managers	Justin Ritchie
Management Company	Prescient Management Company (RF) (Pty) Ltd
Fund Trustees	Nedbank Investor Services
Fund Auditors	Ernst & Young Incorporated
Recommended Term	Long term (5+ yrs)
Unit Price (A1)	6092.61 cpu
Units in Issue (A1)	76 174 217,38
Offshore Exposure	26.00%
Regulation 28	Not Applicable
Tax-Free Savings Account	Qualifying

RISK PROFILE

Low · L–M · Mod · **M–H** · High

The Fund has a moderate to high risk profile as it is actively managed across equities, cash and other listed assets both domestically and in foreign markets.

FEES — CLASS A1

Annual Management Fee — Class A1 *Exclusive of VAT*	1.00%
Performance Fee	N/A
Other Fees***	0.20%
Initial Fees	None
TER	**1.20%**
Transaction Costs	0.13%
Total (TIC)	**1.33%**

Fees are class dependent: Calculated on the market value of the fund's assets, accrued daily and paid monthly.

****Other fees includes underlying fee where applicable: Audit Fees, Custody Fees, Trustee Fees and VAT.*

INVESTMENT & MINIMUMS

R5 000	**R500**
Initial lump sum	Debit order

INCOME DISTRIBUTION

30 June 2026

307.20 cpu

Declared: Last business day of March annually.
Distributed: By the 3rd business day after declaration date.

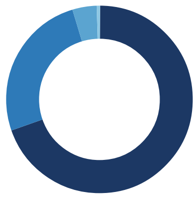
FUND INVESTMENT SUMMARY & OBJECTIVES

Investment Strategy & Philosophy: Our starting point is always the same: safeguarding our clients' capital, and above all, avoiding permanent capital loss. To do so, we seek out strong, well-run businesses we would be happy to own for the long run, typically eight to ten years. We buy only when the price is well below what we believe the underlying business is worth. We then hold on and let the business compound in value over time. This focus on price and patience is what builds returns through the cycle, since what you pay for an investment matters more than what you eventually sell it for.

Fund Objective: The Aylett Equity Prescient Fund is a general equity portfolio. The fund manager follows an investment approach aimed at delivering optimal overall returns for investors through steady income growth and the preservation of capital in real terms. The portfolio is permitted to include offshore investments, subject to regulatory conditions in effect at any given time. The Fund adheres to the investment policy objectives as stated in the Supplemental Deed.

Fund Universe: The Aylett Equity Prescient Fund maintains a minimum of 80% of its portfolio in equities, with offshore asset exposure limited to 45%.

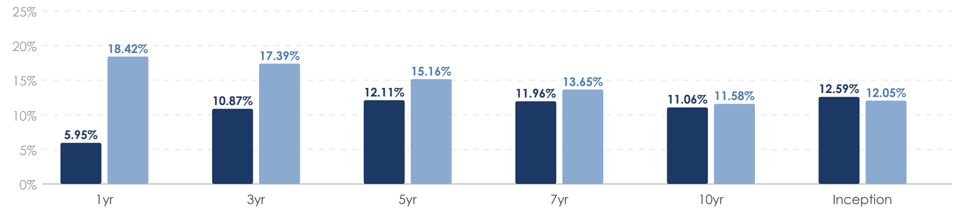
ASSET ALLOCATION



	Q1 2026	Q2 2026
SA Equity	70%	**69%**
Offshore Equity	24%	**26%**
SA Cash	4%	**4%**
Offshore Cash	2%	**1%**

PERFORMANCE VS JSE FTSE ALL SHARE TOTAL RETURN INDEX

Annualised · Net of fees · Source: Bloomberg · 30 June 2026



Aylett Equity Prescient Fund A1 · JSE FTSE All Share Total Return Index*

FUND — HIGHEST 1YR**	FUND — LOWEST 1YR**	BENCHMARK — HIGHEST 1YR**	BENCHMARK — LOWEST 1YR**
58.78%	**-23.06%**	**54.49%**	**-37.59%**

**Total Return Indexed is net of fees and assumes dividends and distributions are reinvested.*
***Highest & lowest consecutive 12-month returns since inception (3 July 2006) to 30 June 2026.*
Past performance is not indicative of future performance.
For illustrative purposes only. Individual investor performance may differ due to the timing of investments.
The fund and index since-inception figures were previously misstated in the September and December 2025 MDDs. For further details, please contact clientservices@aylett.co.za.

TOP 10 HOLDINGS

Alphabetical · 30 June 2026

1. Anglo American
2. Aylett Global Equity Fund
3. BHP
4. British American Tobacco
5. Firstrand
6. Nedbank
7. Netcare
8. Remgro
9. Standard Bank
10. We Buy Cars

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GLOSSARY OF TERMS

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.

NAV: The Net Asset Value represents the assets of a Fund less its liabilities.

Highest & Lowest Return: The highest and lowest returns for any 1 year over the period since inception have been shown.

CPU: Cents per unit.

RISK PROFILE — MODERATE TO HIGH

Generally, these portfolios hold more equity exposure than any other risk profiled portfolios. These portfolios therefore tend to carry more volatility.

Expected potential long-term returns could be higher than other risk profiles, in turn potential losses of capital could be higher.

FUND-SPECIFIC RISK DISCLOSURES

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 is 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.

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.

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.

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.

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.

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.

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.

IMPORTANT DISCLOSURES & 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 CIS 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.

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 15:00, SA. 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.

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.

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

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CONTACT DETAILS

MANAGEMENT COMPANY

Prescient Management Company (RF) (Pty) Ltd
Reg: 2002/022560/07
Prescient House, Westlake Business Park
Otto Close, Westlake, 7945

0800 111 899
info@prescient.co.za
www.prescient.co.za

TRUSTEE

Nedbank Investor Services
2nd Floor, 16 Constantia Boulevard
Constantia Kloof, Roodepoort, 1709

+27 11 534 6557
www.nedbank.co.za

INVESTMENT MANAGER

Aylett & Co. Fund Managers
Reg: 2004/034008/07 · FSP: 20513
5th Floor, Mariendahl House
Main Road, Newlands, 7708

+27 21 673 1460
www.aylett.co.za