TBI Global Targeted Yield UCITS Fund

Minimum Disclosure Document & General Investor Report - Class A

Investment and Return Objective

The investment objective of the Fund is to maximize returns to the extent consistent with the preservation of capital and maintaining liquidity.

Investment Process

To achieve this objective, the fund invests in a diversified portfolio of liquid, high quality investment grade, fixed income securities with remaining maturities not longer than 1 year and floating rate notes with remaining maturities not longer than 3 years. The Fund's portfolio focus on high-quality Developed Market debt issued by Sovereign entities and regulated banks and financial institutions; together with regulated funds holding the above securities.

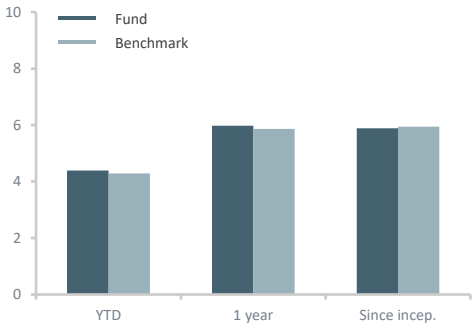
Suitable Investors

The Fund is suitable for investors who have a cautious risk profile with a short-term investment time horizon.

RISK INDICATOR

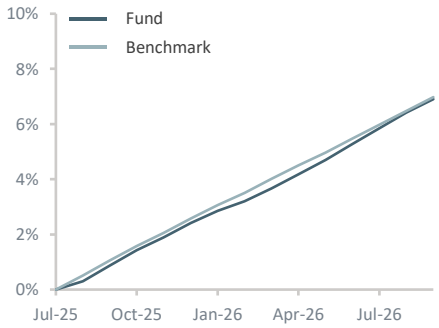


ANNUALISED PERFORMANCE (%)



Please note that periods shorter than a year are not annualised.

CUMULATIVE PERFORMANCE



ANNUALISED PERFORMANCE (%)

	Fund	Benchmark
Since Incep.	6.90%	6.98%
Since Incep. Annualised	5.89%	5.95%
1 year	5.98%	5.86%
Highest rolling 1 year	6.09%	5.97%
Lowest rolling 1 year	5.85%	5.86%

All performance figures are net of fees.

RISK AND FUND STATS

Since inception (p.a.)

	Fund	Benchmark
Sharpe Ratio	-3.57	-9.06
Standard Deviation	0.27%	0.10%
Max Drawdown	-%	-%
Max Monthly Gain	0.56%	0.54%
% Positive Months	100.00%	100.00%

ASSET ALLOCATION (%)

	S.A	Foreign	Total
Fixed Income	0.00	89.83	89.83
Money Market	0.00	10.21	10.21
Fees	0.00	-0.04	-0.04
Total	0.00	100.00	100.00

TOP 10 HOLDINGS

	% of Fund
United States Of America	15.56%
State Street Usd Liquidity Lvn	8.11%
Bank Of Nova Scotia/The	4.71%
Hsbc Holdings Plc	4.67%
Natwest Markets Plc	4.61%
Wells Fargo & Co	4.40%
Toronto-Dominion Bank/The	4.40%
Macquarie Bank Ltd	4.33%
Standard Chartered Plc	4.25%
Federal Republic Of Germany	4.24%
Total	59.27%

30 September 2026

About the Fund

Investment Manager:
TBI Investment Managers Proprietary Limited

Fund Classification:
UCITS

Benchmark:
Secured O/N FinanceRate(US)+2%

Fund Domicile:
Ireland

Base Currency:
ZAR Hedged

Exchange:
JSE

Bloomberg Code:
TBIGTF

ISIN:
ZAE000346748

Fund Size:
$109.1 m

No of Units:
17,810,921

Unit Price:
100.46

Fee Class:
A – Distributing

Inception Date
31 July 2025

Annual Management Fee:
0.45 (excl. VAT)

Market Maker:
Jane Street

Fee Breakdown:

Service Charge	0.39%
Performance Fees	N/A
Other Fees*	0.41%
Total Expense Ratio	**0.80%**
Transaction Costs	**0.00%**
Total Investment Charge	**0.80%**

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

*TIC Fees are calculated in respect of 12 months ending before 30 September 2026

Income Distribution:
Accumulating

TBI Global Targeted Yield UCITS Fund

FUND MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2025								0.30%	0.56%	0.55%	0.45%	0.51%	2.41%
2026	0.44%	0.33%	0.45%	0.50%	0.50%	0.56%	0.54%	0.53%	0.46%				4.39%

Source: Performance calculated by Prescient Fund Services verified by the FSP
Date: 30 September 2026

TBI Global Targeted Yield UCITS Fund

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.

Sharpe Ratio: The Sharpe ratio is used to indicate the excess return the portfolio delivers over the risk free rate per unit of risk adopted by the fund.

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.

% Positive Month: The percentage of months since inception where the Fund has delivered positive return.

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.

Performance fee incl. in TER (%) PF (%): The Performance Fee is a payment made to the Fund Manager for generating outperformance and is generally calculated as percentage of outperformance, often both realized and unrealized.

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).

Fund Specific Risk

Default Risk: The risk that the issuers of fixed income instruments 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.

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.

TBI Global Targeted Yield UCITS Fund

Disclaimer

The Fund is a sub-fund of the Prescient Global Funds ICAV, an open-ended umbrella type investment company, with segregated liability between its sub-funds, authorised by the Central Bank of Ireland, as an undertaking for collective investment in transferable securities under the European Communities (UCITS) Regulation, 2011 as amended (the Regulations). It is managed by Prescient Fund Services (Ireland) Ltd, 35 Merrion Square Dublin 2, Ireland which is authorised by the Central Bank of Ireland, as a UCITS IV Management Company. TBI Investment Managers Proprietary Limited, is the Investment Manager, responsible for managing the Fund's investments.

The Prescient Global Funds ICAV full prospectus, and the KIID is available free of charge from the Manager. This is neither an offer to sell, nor a solicitation to buy any shares in any fund managed by us. Any offering is made only pursuant to the relevant offering document, together with the current financial statements of the relevant fund, and the relevant subscription application forms, all of which must be read in their entirety together with the Prospectus, Supplements and the KIID. No offer to purchase shares will be made or accepted prior to receipt by the offeree of these documents, and the completion of all appropriate documentation.

Past performance of a fund is no guarantee as to its performance in the future. Changes in exchange rates may have an adverse effect on the value, price or income of the product. Independent Financial advice, should be sought as not all investments are suitable for all investors. Collective Investment Schemes (CIS) are generally medium to long term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future. Fluctuations or movements in exchange rates may cause the value of underlying investments to go up or down. The fund is traded at ruling forward. The fund price is calculated on a net asset value basis, which is the total value of all assets in the portfolio including any income and expense accruals. Trail commission and incentives may be paid and are for the account of the manager.

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.

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 Global Funds ICAV 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. The Fund is priced at 5pm depending on the nature of the Fund.

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, brochures and application forms please go to www.prescient.ie

The TBI Targeted Yield UCITS Fund is registered and approved under section 65 of CISCA.

Risk Indicator

These portfolios typically have no or low equity exposure, resulting in higher interest yields and stable capital values with the probability of capital losses over the shorter term (3 months) highly unlikely. These portfolios typically target returns in the region of 1% – 3% above inflation before tax over the long term.

Disclosure

The portfolio has adhered to its object and there were no material changes to the composition of the Fund portfolio during the quarter.

Contact Details

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Trustee: NORTHERN TRUST FIDUCIARY SERVICES (IRELAND) LIMITED, **Physical address:** Georges Court, 54 - 62 Townsend Street, Dublin 2, Ireland **Telephone number:** +353 1 542 2000 **Website:** www.northerntrust.com

Investment Manager: TBI Investment Managers (Pty) Ltd, **Registration number:** 2010/004912/07 is an authorised Financial Services Provider (42968) 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 (N0.37 of 2002). Please be advised that there may be representatives acting under supervision. **Physical and postal address:** 3rd Floor, FedGroup Place, 35 Willie van Schoor Avenue, Bellville, 7530 **Telephone number:** +27 21 948 0322 **Website:**www.tbi.co.za

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