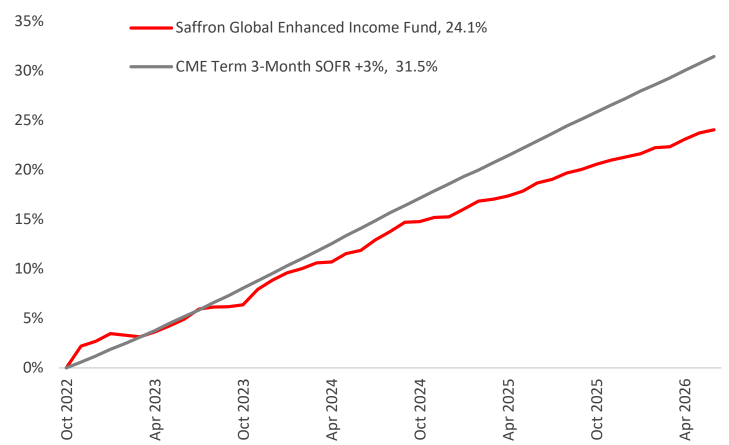
SAFFRON GLOBAL ENHANCED INCOME FUND
a sub-Fund of Prescient Global Funds ICAV

CLASS A2

Minimum Disclosure Document (MDD) and General Investor Report
30 June 2026

Fund Performance
Since launch cumulative performance graph

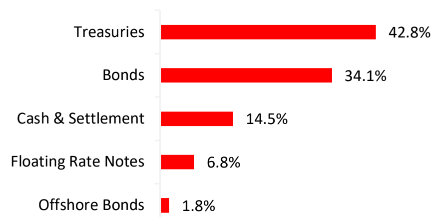


Monthly %	Jul'25	Aug'25	Sept'25	Oct'25	Nov'25	Dec'25	Jan'26	Feb'26	Mar'26	Apr'26	May'26	Jun'26
Fund	0.30	0.52	0.33	0.43	0.33	0.27	0.29	0.50	0.06	0.60	0.54	0.26
Benchmark	0.61	0.60	0.56	0.57	0.57	0.55	0.56	0.51	0.55	0.54	0.56	0.55

Yearly %	Jun'24	Jun'25	Jun'26
Fund	6.62	6.11	4.53
Benchmark	8.48	7.73	6.95

	Cumulative Return (%)		Annualised Return (%)	
	Fund	Benchmark	Fund	Benchmark
1 Year	5.01	7.00	5.01	7.00
3 Years	19.39	25.98	6.08	8.00
5 Years	NA	NA	-	-
10 Years	NA	NA	-	-
Inception	24.01	31.49	5.90	7.57

Fund Holdings
Asset Allocation (%); *(May not add up to 100% due to rounding)*



Asset Allocation

Developed Market (Investment Grade)	57.97%
Fixed Rate Bonds	*57.31%*
Floating Rate Bonds	*0.66%*
Emerging Market (Investment Grade)	0.00%
Fixed Rate Bonds	*0.00%*
Floating Rate Bonds	*0.00%*
Developed Market (High Yield)	0.00%
Emerging Market (High Yield)	25.75%
Convertibles and Hybrids	7.06%
Listed Property	0.00%
Cash & Money Market	9.23%

Top 5 Issuer Exposure

United States Government Treasury	42.82%
ABSA Group LTD	14.61%
Societe Generale	6.41%
MTN Group LTD	5.52%
Republic of South Africa	4.24%

Highest and Lowest Annual Returns
Time Period: Since Inception to 30/06/2026

Highest Annual %	8.01%
Lowest Annual %	4.52%

Fund Objective
The Saffron Global Enhanced Income Fund is an actively managed global fixed income portfolio that seeks to generate a high level of income and capital appreciation over the medium to long term with a global focus.

Investment Policy
In order to achieve this objective, investments normally included in the portfolio will comprise a combination of assets in liquid form, bonds, inflation linked bonds, loan stock, notes, debentures, debenture bonds, convertible bonds, preference shares, listed property securities and property related securities, money market instruments, corporate debt, equity securities, convertible equities, other interest-bearing securities and non-equity securities. The portfolio may also invest in participatory interests and other forms of participation in portfolios of collective investment schemes. The portfolio may from time to time invest in listed and unlisted financial instruments. The manager may also include forward currency, interest rate and exchange rate swap transactions for efficient portfolio management purposes.

Fund Information

Fund Manager	Brandon Quinn
Launch Date	29/09/2022
Fund Classification	Global Bond UCITS
Benchmark	CME Term 3-Month SOFR +3%
Fee Class	CLASS A2
NAV Price (Fund Inception)	100.00 cents
NAV Price as at month end	123.783
Units	2,290.57
Bloomberg Code	PGSGEA2 ID
ISIN Number	IE00064OLFP1
Fund Size	16546075.84
Minimum Investment Amount	USD 5,000
Valuation	Daily
Portfolio Valuation Time	17:00 (New York)
Transaction Cut Off Time	10:00 (Ireland Rep.)

Risk Profile
Low-Moderate Risk

Where the asset allocation contained in this MDD reflects offshore and equity exposure, the portfolio is exposed to currency and equity risks. The portfolio is exposed to default and interest rate risks. Therefore, it is suitable for medium term investment horizons. The expected potential long-term investment returns are lower but less volatile over the medium to long term than higher risk portfolios.

Risk Statistics (Since Inception)

Standard Deviation	0.41%
Sharpe Ratio (vs SOFR 3M)	0.32
Information Ratio (vs SOFR 3M + 3%)	-0.00

Cost Ratios (%)

TER**: 0.83%	TC: 0.00%	TIC: 0.83%
The % of the value of the Fund was incurred as expenses relating to the administration of the Fund.	The % of the value of the Fund was incurred as costs relating to the buying and selling of the assets underlying the Fund.	The % of the value of the Fund was incurred as costs relating to the investment of the Fund.

Fees (Incl. VAT) (%)

Annual Service Fee	0.75%
Initial Advisory Fee (Max)	-
Annual Advice Fee	-
Initial Fee	-
Performance Fee	None
Monthly Fixed Admin Fee	USD 625

Distribution History (cents per unit)

Income Declaration Date	Accumulating Class
Income Payment Date	N/A

The fund has adhered to its policy objective as stated in the supplement.

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.
Highest & 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.
Current Yield: Annual income (interest or dividends) divided by the current price of the security.
Alpha: Denotes the outperformance of the fund over the benchmark.
Sharpe Ratio: 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.
Average Duration: The weighted average duration of all the underlying interest-bearing instruments in the Fund.
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 (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 that a TIC is the sum of two calculated ratios (TER+TC).

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. 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 Fund Services (Ireland) Ltd by or before 10:00 (Irish time), 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 Fund Services (Ireland) Ltd shall not be obliged to transact at the net asset value price as agreed to. Funds are priced at 17:00 (New York time) depending on the nature of the Fund. Performance has been

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.
Derivatives Risk: The use 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.
Developing Market 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 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 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.
Derivative Counterparty Risk: A counterparty to a derivative transaction may experience a breakdown in meeting its obligations thereby leading to financial loss.
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.

Saffron Wealth (Pty) Ltd
(FSP) License No. 34638
Physical Address: Capital Place, Block D, Neutron Rd, Techno Park, Stellenbosch, 7600
Postal Address: Suite 426, Private Bag X5061, Stellenbosch, 7599
Tel: +27 (21) 880 7080
Email: info@saffronwealth.com
Website: www.saffronwealth.com

Management Company Information

Prescient Fund Services (Ireland) Limited
Physical Address: 35 Merrion Square East, Dublin 2, D02 KH30, Ireland
Postal Address: 33 Sir John Rogerson's Quay, Dublin 2, Ireland
Tel: +353 1 676 6959
Email: info@prescient.ie
Website: www.prescient.ie

Trustee / Depository Information

Northern Trust Fiduciary Services (Ireland) Limited
Physical Address: Georges Court, 54-62 Townsend Street, Dublin 2, Ireland
Tel: +353 1 542 2000
Website: www.northerntrust.com

Representative Office

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
Tel: +27 800 111 899
E-mail: info@prescient.co.za
Website: www.prescient.co.za

The Saffron Global Enhanced Income Fund is registered and approved under Section 65 of the Collective Investment Schemes Control Act 45 of 2002. For any additional information such as fund prices, brochures and application forms please go to www.prescient.co.za

The Saffron Global Enhanced Income Fund returned +1.42% in the second quarter of 2026 versus the SOFR + 3% benchmark of +1.66%. Over the past year the Fund returned 4.53% versus the benchmark +6.96%. For the quarter, US Treasuries were the top contributor followed by Senior Unsecured securities. There were no major detractors for the quarter.

The second quarter of 2026 was characterised by a sharp recovery in risk appetite after the volatility and energy shock that dominated the first quarter. Global equities rallied strongly as concerns around a sustained Middle East energy disruption eased, oil prices retraced materially, and investor focus returned to resilient corporate earnings, moderating inflation pressures and the continued artificial intelligence investment cycle. The S&P 500 delivered a strong quarterly rebound, while emerging markets and Asia ex-Japan benefited from renewed demand for semiconductor, data infrastructure and AI-related supply-chain exposure.

At the start of the quarter, markets were still digesting the consequences of the earlier escalation in the Middle East and the associated spike in energy prices. As the quarter progressed, diplomatic developments reduced fears of a prolonged closure of the Strait of Hormuz. By June, reports of a memorandum of understanding between the US and Iran helped support expectations that energy flows would normalise, contributing to a sharp decline in crude prices and a broader improvement in investor sentiment.

Brent crude, which had traded above US$120 per barrel during the earlier phase of the conflict, moved materially lower through the quarter as supply-disruption risk receded. The reversal in energy prices helped reduce near-term inflation fears and supported a rotation back into risk assets. Commodities broadly weakened over the quarter, while traditional safe-haven assets also came under pressure as investors reallocated towards equities and credit.

The Federal Reserve left the federal funds target range unchanged at 3.50%–3.75% at both its April and June meetings. However, communication became more hawkish as the Committee removed language implying a bias toward future cuts and signalled that persistent inflation risks could delay easing or, in adverse scenarios, require a firmer policy stance. Markets consequently moved away from expecting near-term rate cuts and assigned greater weight to a higher-for-longer policy path.

US Treasury yields reflected this tension between easing energy prices, resilient growth and a less dovish Federal Reserve. Front-end yields remained sensitive to policy expectations, while the 10-year Treasury ended the quarter around the mid-4% range. Fixed income returns were broadly positive but modest, with income carry offsetting some of the volatility from changing inflation and rate expectations.

In Europe, the ECB raised its three key policy rates by 25 basis points in June, taking the deposit facility rate to 2.25%. The decision reflected concern that the earlier energy shock could feed into broader inflation, even as growth projections were revised lower. The ECB maintained a data-dependent approach, emphasising that policy would be guided by the inflation outlook, underlying price dynamics and the strength of monetary transmission.

Equity markets rebounded strongly in Q2. The rally was initially led by large-cap growth and technology, but broadened during the quarter as earnings expectations improved and investors became more comfortable with the prospect of a soft landing. AI-related infrastructure, semiconductors, power, cooling and data-centre investment remained central themes, supporting both US technology leadership and strong performance in markets linked to the global electronics supply chain.

Credit markets also stabilised as risk appetite improved. Investment-grade and high-yield spreads tightened from the stressed levels reached during the first quarter, while bank capital securities recovered some lost ground. The move was supported by resilient bank fundamentals, still-attractive all-in yields and reduced concern about a systemic energy shock. Nevertheless, spreads remained sensitive to policy uncertainty and renewed geopolitical headlines.

Emerging markets benefited from the combination of lower energy prices, improved global liquidity conditions and strong demand for semiconductor-linked economies. Performance was especially strong in Asian markets exposed to AI hardware and advanced manufacturing, while commodity-heavy and more domestically oriented markets generally lagged. Currency performance was mixed as the US dollar firmed later in the quarter, particularly in June.

Against this backdrop, the Saffron Global Enhanced Income Fund delivered a positive Q2 return of +1.42%, modestly behind the SOFR + 3% benchmark return of +1.66%. Year to date, the Fund returned +2.28% versus the benchmark return of +3.32%, while the one-year return was +4.53% versus +6.96% for the benchmark.

Performance was supported by the Fund's exposure to high-quality income assets and the recovery in risk sentiment during the quarter. US Treasuries were the largest contributor, adding approximately +0.66%, while senior unsecured securities contributed approximately +0.43%. There were no major detractors over the quarter, reflecting the defensive quality of the portfolio and the absence of material credit impairment within the Fund's holdings.

Portfolio activity remained measured. The Fund reduced duration into periods of market strength and selectively re-added duration during episodes of weakness, maintaining a disciplined approach to rate exposure. Credit exposure continued to be concentrated in higher-quality issuers and instruments where spreads offered attractive compensation relative to expected default and extension risk.

Looking ahead, the balance of risks remains finely poised. A sustained normalisation in energy markets would be supportive for inflation expectations and risk assets, but central banks are unlikely to ease policy quickly while core inflation remains above target and labour markets remain resilient. The Fund therefore remains positioned to capture attractive income while preserving flexibility to adjust duration and credit exposure as the policy and geopolitical outlook evolves.

Portfolio Manager
Brandon Quinn
BCom, CFA

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