# Stylo Income Prescient Fund

Minimum Disclosure Document & General Investor Report - Class A1
30 June 2026

## INVESTMENT OBJECTIVE

The Fund will aim to deliver higher levels of income compared to money market funds.

## INVESTMENT POLICY

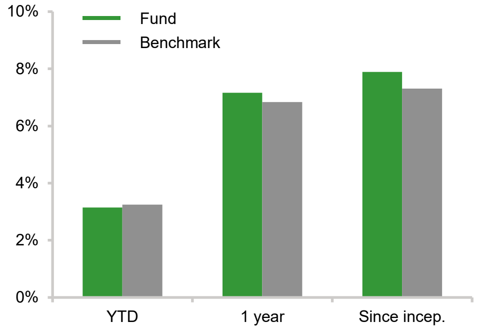
The Fund will aim to deliver income with a focus on short term instruments and a focus on low capital drawdown. In order to achieve this objective, the fund will apart from assets in liquid form, invest in bonds, NCDs, floating rate notes and other money market instruments.

## RISK INDICATOR

X

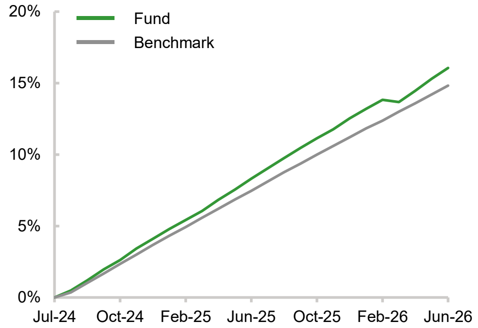
CONSERVATIVE

## ANNUALIZED PERFORMANCE (%)




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

## CUMMULATIVE PERFORMANCE




## PERFORMANCE (%)

| | Fund | Benchmark |
|---|---|---|
| 6 months | 3.15 | 3.25 |
| YTD | 3.15 | 3.25 |
| 1 year | 7.16 | 6.84 |
| Since incep. | 7.90 | 7.31 |
| Highest rolling 1 year | 8.50 | 7.74 |
| Lowest rolling 1 year | 7.16 | 6.84 |

All performance figures are net of fees.

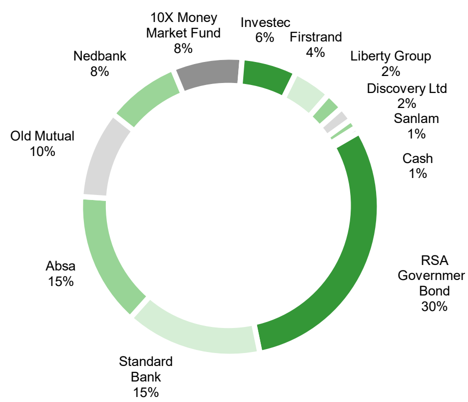
## FUND COMPOSITION

| | Fixed Rate | Floating Rate & Cash |
|---|---|---|
| 0-1Y | 34% | 54% |
| 1-2Y | 0% | 10% |
| 2-3Y | 0% | 0% |
| 3-4Y | 2% | 0% |
| 4-5Y | 0% | 0% |
| >5Y | 0% | 0% |
| **Total** | **36%** | **64%** |

## ASSET ALLOCATION (%)

| | Total |
|---|---|
| Bonds | 92% |
| Cash | 8% |
| **Total** | **100%** |

## BOND CREDIT EXPOSURE




## Fund Information

**Investment Manager:**
David Shochot

**Fund Classification:**
South Africa - Interest Bearing - Short Term

**Benchmark:**
STEFI 3M

**Base Currency:**
ZAR

**ISIN:**
ZAE000335238

**JSE Code:**
SIPFA1

**Fund Size:**
R512 m

**No of Units:**
249,587.54

**Unit Price:**
101.94

**Fee Class:**
A1

**Inception Date:**
15 July 2024

**Minimum Investment:**
R10 000 lump-sum
R500 per month

**Annual Management Fee:**
0.50% (excl VAT)

Fee Breakdown:

| | |
|---|---|
| Management Fee | 0.50% |
| Performance Fees | N/A |
| Other Fees* | 0.12% |
| Total Expense Ratio | **0.62%** |
| Transaction Costs | **0.00%** |
| Total Investment Charge | **0.62%** |

*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 31 March 2026

**Income Distribution:**
31 March 2026 - 7.48 cpu

## FUND COMMENTARY

South African fixed income delivered a solid performance in Q2 2026 as easing geopolitical tensions, lower oil prices and improving investor sentiment supported bond markets. Government bond yields traded in a relatively narrow range, with the 10-year yield remaining below levels seen at the start of the year as moderating inflation and expectations of further monetary easing underpinned demand. Globally, resilient US economic growth and uncertainty over the timing of Federal Reserve rate cuts kept developed market bond yields volatile, while concerns over elevated fiscal deficits limited the scope for yields to decline further. In South Africa, inflation remained well contained despite persistent administered price increases, supported by lower fuel costs and a relatively stable rand. With inflation expectations anchored and the South African Reserve Bank maintaining a cautious but accommodative stance, domestic bonds continued to offer attractive real yields, supporting a constructive medium-term outlook for the asset class.

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## Risk Indicator Definition

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 objective and there were no material changes to the composition of the Fund portfolio during the quarter.

## 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).

## 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.
**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.

## Contact Details

**Management Company:** 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 **Telephone number:** 0800 111 899 **E-mail:** info@prescient.co.za **Website:** www.prescient.co.za
**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
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:** Stylo Investments (Pty) Ltd, **Registration number:** 2012/141578/07 is an authorised Financial Services Provider (FSP44599) 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:** Stylo Investments, 14th Floor, The Terraces, 34 Bree Street, Cape Town **Telephone number:** (021) 412 1010 **Website:**www.styloinvestments.com

## Disclaimer



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