MAZI INTERNATIONAL OPPORTUNITIES EQUITY PRESCIENT FEEDER FUND

Minimum Disclosure Document & General Investor Report - Class A1

30 September 2026

FUND UNIVERSE

The fund may hold global equity securities, government, corporate and inflation-linked bonds, debentures, non-equity securities, convertible debt instruments, preference shares, money market instruments and assets in liquid form.

INVESTMENT OBJECTIVE

The Fund aims to deliver long-term capital growth by generating returns in excess of its benchmark.

INVESTMENT STRATEGY

The fund will seek to outperform the MSCI World All Country total return index over the medium-to-long term. The Investment Manager pursues an actively managed investment strategy, holding a portfolio of listed equity investments that comprise the most-attractive opportunities. Potential holdings are identified using proprietary data analytical software that considers a broad range of input information, notably Quality, Growth, Valuation, Momentum and Macroeconomic indicators. The fund will seek to be fully invested and at any one time at least 80% of the underlying portfolio will be invested in global equity securities.

WHO SHOULD BE INVESTING

The Fund is suitable for investors who:

- Seek specialist Global equity exposure as part of their overall investment strategy;
- Believe long-term equity exposure adds value;
- Understand the nature of equity exposure in that there is a risk of market fluctuations.

RISK INDICATOR



MODERATELY AGGRESSIVE

ANNUALISED PERFORMANCE (%)

Not available - New Fund, data will be available 12 months after launch.

CUMULATIVE PERFORMANCE

Not available - New Fund, data will be available 12 months after launch.

ANNUALISED PERFORMANCE (%)

Not available - New Fund, data will be available 12 months after launch.

RISK AND FUND STATS

Not available - New Fund, data will be available 12 months after launch.

ASSET ALLOCATION (%)



TOP 10 HOLDINGS

	% of Fund
Interactive Brokers Group Inc	3.78%
SK Square Co Ltd	3.62%
Teradyne Inc	3.02%
Micron Technology Inc	2.87%
Clear Secure Inc	2.74%
Halozyme Therapeutics Inc	2.70%
Dropbox Inc	2.62%
Evercore Inc	2.57%
TCL ELECTRONICS HOLDINGS LTD	2.51%
PHISON ELECTRONICS CORP	2.46%
Total	28.90%

FUND INFORMATION

Fund Manager:
Mazi Asset Management (Pty) Ltd

Fund Classification:
Global - Equity - General

Benchmark:
ASISA Global - Equity - General Category Average

ISIN Number:
ZAE000365441

Fund Size:
R19 m

No of Units:
16,979,618

Unit Price:
99.76

Inception Date:
July 2026

Minimum Investment:
R 25 000
R 5 000 per month
Initial Fee:
0.00%

Annual Management Fee:
0.65%

Performance Fee:
Not Applicable

Fee Class:
A1

Fee Breakdown:

Please note the Total Expense Ratio and Transaction Costs cannot be determined accurately because of the short life span of the Financial Product and the funds TER will be available after one year.

Income Distribution:

31 March 2026 - 0 cpu

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MONTHLY PERFORMANCE

Not available - New Fund, data will be available 12 months after launch.

QUARTERLY COMMENTARY

The fund manager uses a fundamentally driven systematic process, applied across a broad global universe, to identify high potential investment opportunities and reallocate one third of the fund capital monthly. The fund outperformed the benchmark strongly over the third quarter and is now ahead of the benchmark since inception.

Gold miners and US refiners, part of the Materials and Energy positions that held back performance last quarter, were the largest contributors this quarter. Gold miners (Pan African Resources, Aura Minerals and IAMGOLD) and refiners (PBF Energy, Delek, Marathon Petroleum and Valero) together accounted for more than half of the outperformance. Stock selection in software added further: RingCentral and Box more than offset weakness in Teradata, Clear Secure and AppLovin. The main detractors were aluminium producers (Century Aluminum, Kaiser Aluminum and Constellium) and the investment bank and broker holdings (Evercore and Interactive Brokers).

The portfolio held 57 shares at quarter end. The fund assets are still in ramp-up phase and investor flows are invested as received.

The portfolio remains well positioned relative to the benchmark with cheaper valuations, much higher growth and higher returns on capital.

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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.

Current Yield: Annual income (interest or dividends) divided by the current price of the security.

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.

Sortino Ratio: A measure of the risk-adjusted return of a portfolio. It is a modification of the Sharpe ratio but only penalises the returns falling below a user specified target, or required rate of return, while the Sharpe ratio penalises both upside and downside volatility equally.

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.

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).

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.

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.

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.

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.

Disclosure

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

Risk Profile

These portfolios typically exhibit more volatility and potential for capital losses due to higher exposure to equities and exposure to offshore markets where currency fluctuations may result in capital losses. These portfolios typically target returns in the region of 5% - 6% above inflation over the long term.

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.

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.

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, macro economic 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 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.

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.co.za.

Contact Details

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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: Mazi Asset Management (Pty) Ltd, **Registration number:** 2012/012860/07 is an authorised Financial Services Provider (FSP46405) 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:** 10th floor, 117 Strand Street, Cape Town, South Africa **Telephone number:** +27 10 001 8300 **Website:**www.mazi.co.za

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