CONSTELLATION PROTECTED GROWTH PRESCIENT FUND Class A1

Regulation 28 Compliant

MINIMUM DISCLOSURE DOCUMENT & GENERAL INVESTOR REPORT 30 SEPTEMBER 2026

FUND INFORMATION

FUND OBJECTIVE

The fund is managed to provide targeted and enhanced risk adjusted returns that outperform the equity market over the medium to longer term. Our intent is that the fund should be exposed to the equity market but without the downside characteristics. The fund should produce an annualised return in excess of inflation plus 4% over time. The manager confirms that the portfolio has adhered to its policy objective.

INVESTMENT PROCESS

The fund seeks to manage risk before creating the optimal portfolio to deliver targeted and enhanced risk adjusted returns. With the primary priority being capital preservation, the fund invests in a diversified portfolio of structured bank deposits. Each deposit is issued by a top rated South African bank, provides explicit capital protection at maturity and index linked equity market exposure to generate inflation beating returns. The fund avoids significant credit risk by investing only with high quality counterparties, avoids stock selection risk by investing only in broad market indices and utilises time diversified tranching to manage market timing risk.

WHO SHOULD INVEST

- Investors seeking exposure to the long-term, inflation-beating characteristics of equities
- Investors seeking capital preservation.
- Investors who have at least a 3-year investment horizon.
- Investors seeking a Regulation 28 compliant fund

RISK INDICATOR DEFINITION

The primary focus of this fund is capital preservation, as a result the fund can be considered moderately low risk.



ANNUALISED PERFORMANCE (Net of Fees) – Source: Prescient Fund Services-30 September 2026

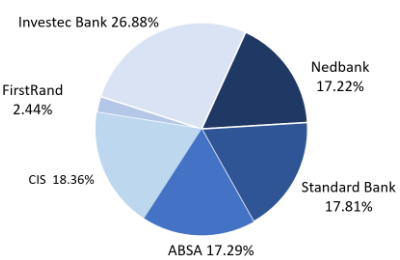
% Returns	1 Year	3 Year	5 Year	Inception		
Fund	1.44	7.54	6.95	7.07		
Benchmark	4.36	4.02	4.89	4.60		

Highest Rolling 1-year return (since inception) – 15.47%
Lowest Rolling 1-year return (since inception) – 0.87%

ASSET ALLOCATION

Asset Class	Q2 2026	Q3 2026
Cash & Money Mkt	68.63	67.87
Equity	31.37	32.13
Total	100%	100%

CREDIT EXPOSURE



GENERAL INFORMATION

Fund Manager
Constellation Asset Management

Fund Classification
South African – Multi Asset – Low Equity

Bloomberg Ticker
CPGWPA1

Regulation 28 Compliant
Yes

Benchmark
CPI

Fund Information

Fund Size	55.48mln
Price (NAV – cents per unit)	151.46
Class	A1
Units in issue	36 284 167

Inception Date
1 January 2019

Minimum Investment
Lump Sum - R10 000
Monthly - N/A

Income Distribution
31 March 2026 – 9.2cpu

Fees on Class A1 (Excl. VAT)

Initial Fee:	0%
Annual Management Fee:	0.80%
Performance Fee:	0.0%
Other Fee:	0.16%
Total Expense Ratio (TER)	0.96%
Transaction Costs (TC)	0.00%
Total Investment Charge (TIC)	0.96%

Trustee:
Nedbank Investor Services

Management Company:
Prescient Management Company (RF) (Pty) Ltd. This portfolio operates as a white label fund under the Prescient Unit Trust Scheme, which is governed by the Collective Investment Schemes Control Act.

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Constellation ASSET MANAGEMENT

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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.

Highest & Lowest return: The highest and lowest returns 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.

FUND SPECIFIC RISKS

Market Risk

Equity markets can be volatile and the prices of equities may fluctuate based on a number of factors such as changes in the economic climate, general movements in interest rates and the political and social environment.

Credit Risk

Credit Risk can be a factor when the issuer of a non-equity security is not able to make interest payments and/or capital repayments. This may impact on the value of the portfolio.

Liquidity Risk

If there are insufficient buyers or sellers of a particular investment, the result may lead to delays in trading and delays in settlements. This may lead to unforeseen fluctuations in value.

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

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:

Constellation Asset Management (Pty) Ltd
Registration number: 2013/077229/07
Constellation is an authorised Financial Services Provider (FSP 44852) 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 address: Fernwood House, The Oval, 1 Oakdale Rd, Newlands,7700.
Postal address: PO Box 23854, Claremont 7735, Telephone number: +27 21 673 1301.
Website: www.constellationsa.co.za

DISCLAIMER

1. Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments.
2. The value may go up as well as down and past performance is not necessarily a guide to future performance. There is no guarantee in respect of capital or returns in a portfolio.
3. CIS's are traded at the ruling price and can engage in scrip lending and borrowing.
4. The CIS may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity.
5. A schedule of fees, charges and maximum commissions is available on request from the Manager.
6. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate.
7. 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.
8. Different classes of participatory interests apply to this fund and are subject to different fees and charges.
9. 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 TERs. During the phase-in period TERs do not include information gathered over a full year.
10. 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.
11. The Fund is priced at 3pm daily. Prices are published daily and are available on the Prescient website. 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.
12. The Manager retains full legal responsibility for any third-party-named portfolio. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees.
13. Performance has been calculated using net NAV to NAV numbers, including actual initial and all ongoing fees, with income reinvested on the reinvestment date. 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

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