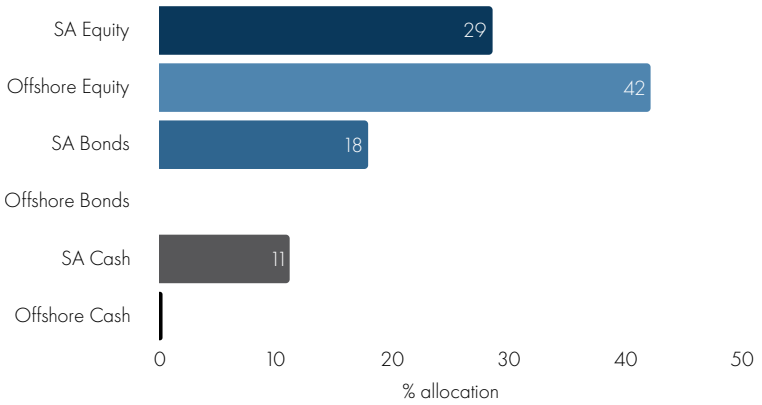
Lentus Balanced Prescient Fund

Minimum Disclosure Document & General Investor Report
As at 30 Sepember 2026 - Issued 6 October 2026

LENTUS ASSET MANAGEMENT

Asset Allocation



Risk Indicator

Moderately aggressive

Top 10 Equity Holdings (in alphabetical order)

Alphabet Inc-Class A (GOOGL)
Applied Materials, Inc. (AMAT)
Argent Industrial Ltd (ART)
Auto Partner SA (APR)
Combined Motor Holdings Ltd (CMH)
Kaspi.KZ JSC (KSPI)
Georgia Capital Plc (CGEO.L)
Ioco Ltd (IOC)
Nu Holdings Ltd (NU)
Taiwan Semiconductor Manufacturing Company Limited (TSM)

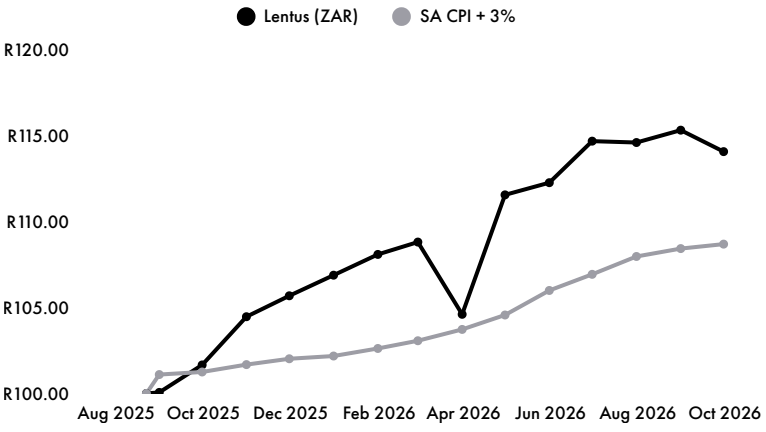
Investment Objective

The Lentus Balanced Prescient Fund seeks to achieve long-term returns that exceed inflation. The Fund aims to generate sustained capital growth while adhering to the constraints set forth by Regulation 28.

Investment Policy

The fund is invested across a diverse mix of equities, property, bonds, and money market instruments to deliver on its investment objective of returns above inflation (long-term growth). It will hold domestic securities but may allocate up to 45% of its net exposure to foreign investments (excluding South Africa). The fund will stay within the constraints imposed on it by Regulation 28.

Illustrative performance (net of fees)



Returns (net of fees)

% Returns	Lentus Balanced Prescient Fund	Benchmark
Since inception (cumulative)	14.09%	8.7%
Since inception (CAGR)	12.66%	7.83%
Latest 5 years (annualised)	-	-
Latest 3 years (annualised)	-	-
Latest 1 year (annualised)	12.23%	7.36%
Year to date	6.74%	6.38%
Highest rolling 1-year return	15.27%	7.26%
Lowest rolling 1-year return	12.23%	7.36%

Fund Information

Fund manager:	Lentus Asset Management (Pty) Ltd
Fund classification:	SA - Multi-Asset - High Equity
Benchmark:	SA CPI + 3%
ISIN Number:	ZAE000348736 (LBPFA)
Regulation 28 compliant:	Yes
Fund size:	R 130,652,065.71
Number of units:	115,791,335.4592
Unit price (ZAR cents):	112.8300
Inception date:	22 August 2025
Minimum investment:	Lump sum: R 10k / Debit order: R500
Fee class:	A1
Redemption frequency:	Daily
Annual income distribution:	Annually on 31 March
Recommended time horizon:	5+ years (long-term)

Fee breakdown

Management fee (Lentus):	1% excl. VAT
Performance fees:	n/a
Other fees*:	TBC
Total expense ratio:	Please note that the Total Expense Ratio and Transaction Costs cannot be determined accurately because of the short life span of the Financial Product. The TER will be available after one year.
Transaction Costs:	
Total investment charge:	

*Other fees includes underlying fees (where applicable): audit fees, custody fees, trustee fees and VAT

Lentus Balanced Prescient Fund

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LENTUS ASSET MANAGEMENT

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. CISs 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 with respect to capital or returns in a portfolio. A CIS may be closed to new investors 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 TERs. During the phase-in period, TERs 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 impact 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.

The Manager retains full legal responsibility for any third-party-named portfolio. Where foreign securities are included,d 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 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 3 pm or 5 pm, depending on the nature of the Fund. Prices are published daily and are available on the Prescient website.

The investment performance is for illustrative purposes only. The investment performance is calculated by taking the actual initial fees and all ongoing fees into account for the amount shown and income is reinvested on the reinvestment date.

Performance has been calculated using net NAV to NAV numbers with income reinvested. For any additional information, such as fund prices, brochures and application forms, please go to www.prescient.co.za.

This portfolio operates as a white label fund under the Prescient Unit Trust Scheme, which is governed by the Collective Investment Schemes Control Act.

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 address:	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 South Africa.

Investment manager	Lentus Asset Management (Pty) Ltd
Registration number:	2003/026928/07
Telephone number:	073 981 3209
E-mail address:	support@lentus.co.za
Website:	www.lentus.co.za

Lentus Asset Management (Pty) Ltd is an authorised Financial Services Provider (FSP 31330) under the Financial Advisory and Intermediary Services Act (No.37 of 2002), to act in the capacity of investment manager. This information is not advice, as defined in the Financial Advisory and Intermediary Services Act (No.37 of 2002). Please be advised that there may be representatives acting under supervision.

Glossary Summary

Annualised performance: Annualised performance shows longer-term performance rescaled to 1 year. 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.

General

This document is for information purposes only and does not constitute or form part of any offer to issue or sell or any solicitation of any offer to subscribe for or purchase any particular investments. Opinions expressed in this document may be changed without notice at any time after publication. We therefore disclaim any liability for any loss, liability, damage (whether direct or consequential) or expense of any nature whatsoever which may be suffered as a result of or which may be attributable directly or indirectly to the use of or reliance upon the information.

Disclaimers for Fund Specific Risks

Default risk: The risk that the issuers of fixed income instruments (e.g. bonds) may not be able to meet interest payments or repay the money they have borrowed. The issuer's credit quality it vital. The worse the credit quality, the greater the risk of default and investment loss.
Developing Market (excluding SA) risk: Some 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.
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 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.
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.
Derivatives risk: The use of derivatives 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.
Derivative counterparty risk: A counterparty to a derivative transaction may experience a breakdown in meeting its obligations thereby leading to financial loss.

Risk Indicator description

This unit trust generally holds more equity exposure than low risk unit trusts but less than high risk unit trusts. This results in expected volatility that is higher than low risk unit trusts but less than high risk unit trusts. The probability of losing the capital that you invested is higher than low risk unit trusts but lower than high risk unit trusts. The level of equity exposure should thus result in long term investment returns that is higher than low risk unit trusts but lower than high risk unit trusts.

Issue Date

This MDD was issued on the 6th of October 2026 and displays the information as at the 30th of September 2026.

Disclosure

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