PINNACLE WEALTH BALANCED PRESCIENT FUND OF FUNDS

MINIMUM DISCLOSURE DOCUMENT & GENERAL INVESTOR REPORT (CLASS "A1" UNITS)
30 September 2026

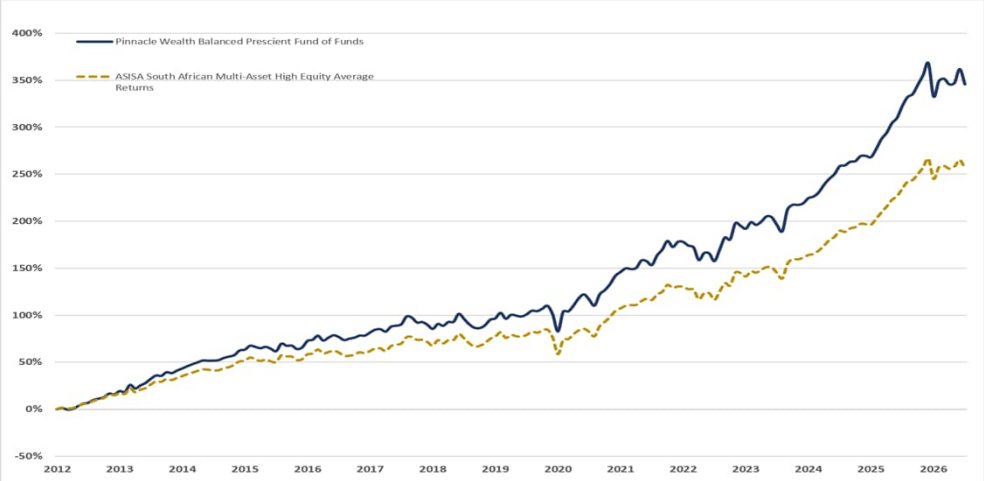
INVESTMENT AND RETURN OBJECTIVE

The Fund aims to achieve real growth in capital over time. The Fund invests in a combination of collective investment schemes providing exposure to equity, bonds, preference shares, listed property, stocks and cash. The Fund may invest 45% of the portfolio offshore and will comply with Prudential Investment Guidelines at all times, which makes the Fund ideal for use in retirement portfolios. The Fund employs a best-of-breed philosophy, thus allowing the inclusion of external managers with demonstrated superior ability in various asset classes or processes. The fund adhered to its investment policy objective.

RISK PROFILE

Generally, Medium Risk portfolios hold more risky assets such as equity and offshore exposure than a Low-Risk portfolio and less than a High-Risk portfolio. Medium Risk portfolios therefore tend to exhibit lower variability in returns (volatility) when compared to a High-Risk portfolio. Investors should be comfortable with fluctuations in valuations, willing to accept the risk of capital loss over the shorter term and have a medium to long-term investment horizon. Fund Specific Risks are included in the disclaimer section.

PERFORMANCE VS PEER GROUP MEDIAN



PERFORMANCE AND RISK

Returns	Fund	Peer group	Benchmark
YTD (not annualised)	0,1%	1,6%	1,4%
1 year	5,5%	6,3%	7,5%
2 Years	11,5%	10,8%	14,1%
3 Years	14,7%	13,3%	16,9%
5 Years	12,0%	10,5%	13,4%
Inception	10,8%	9,1%	11,5%
Inception (cumulative)	345,6%	255,6%	436,4%
Highest annual return	34,7%	30,7%	35,1%
Lowest annual return	-7,1%	-10,5%	-8,1%

Statistics	Fund	Peer group	Benchmark
Standard Deviation	8,6%	7,8%	8,6%
Positive Months	66,9%	67,4%	66,9%
Maximum Drawdown	-13,0%	-14,1%	-13,3%
Downside Deviation	2,4%	2,3%	2,4%

Source: Prescient. Infront and Morningstar

PINNACLE WEALTH MANAGEMENT

ABOUT THE FUND



Fund manager
Pinnacle Wealth Management (Pty) Ltd
FSP No. 4192

Fund classification
South African – Multi-Asset – High Equity

Benchmark
50% FTSE/JSE All Share Index
25% All Bond Index
15% MSCI World Index
10% STeFI Cash

Fund size
R 131 008 437,20

No. of units
41 510 935,67
NAV (Class A1): 315,46

Inception date
09 March 2012

Minimum investment
R10 000 lump sum • R500 per month

Income distributions
Annually (March)

Domicile
South Africa

Reporting currency
Rand

Pricing
Daily

JSE code
PWBF

ISIN
ZAE000165387

Trustee
Nedbank

Initial fee
0,00%

Annual management fee
0,52%

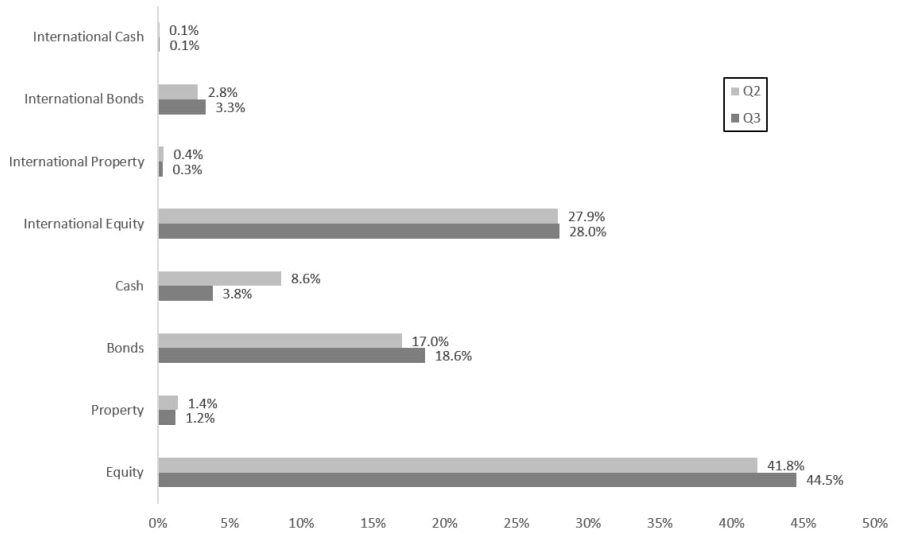
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ASSET ALLOCATION SIDE-BY-SIDE COMPARISON – Q3 2026 & Q2 2026



FEE BREAKDOWN

Fee breakdown	
Management fee	0,52%
Performance fee	N/A
Other fees*	0,77%
Total Expense Ratio (TER)	1,29%
Transaction costs	0,12%
Total Investment Charge	1,41%

**Other fees include: underlying manager fees. audit fees. custody fees and trustee fees.*

MONTHLY PERFORMANCE HISTORY

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2014	-0,7%	2,0%	1,6%	1,8%	1,5%	1,3%	1,3%	-0,2%	0,1%	0,4%	1,6%	0,9%	12,0%
2015	1,0%	3,1%	0,5%	2,6%	-0,7%	-0,8%	0,9%	-1,3%	-1,5%	5,0%	-1,3%	0,1%	7,5%
2016	-2,2%	1,1%	4,1%	0,7%	2,5%	-2,9%	1,7%	1,5%	-1,0%	-1,9%	0,9%	0,6%	5,1%
2017	1,3%	0,0%	1,9%	1,7%	0,2%	-1,4%	2,9%	0,6%	0,8%	4,3%	-0,6%	-2,6%	9,1%
2018	0,3%	-1,6%	-2,3%	2,8%	-1,0%	2,1%	0,1%	4,4%	-2,7%	-2,9%	-1,9%	-0,2%	-3,1%
2019	1,5%	3,2%	0,8%	3,0%	-3,1%	2,1%	-0,4%	-0,5%	1,1%	2,0%	-0,2%	1,2%	11,0%
2020	1,6%	-4,4%	-9,0%	11,5%	0,2%	3,1%	3,7%	1,9%	-2,5%	-2,9%	5,7%	2,1%	9,6%
2021	2,8%	3,8%	1,7%	1,6%	-0,3%	0,5%	3,2%	-0,3%	-1,6%	4,0%	2,4%	3,4%	23,1%
2022	-2,3%	2,0%	-0,1%	-1,4%	-0,6%	-5,0%	2,9%	-0,1%	-3,1%	4,8%	4,8%	-0,8%	0,5%
2023	6,2%	-0,9%	-1,0%	2,4%	-1,0%	1,2%	1,8%	-0,4%	-2,7%	-2,2%	8,0%	1,6%	13,2%
2024	-0,1%	0,6%	1,7%	0,5%	1,4%	2,4%	1,9%	1,4%	2,4%	0,2%	1,1%	0,2%	14,7%
2025	1,5%	0,1%	-0,3%	2,3%	2,8%	1,7%	2,6%	1,4%	3,1%	2,2%	0,8%	2,3%	22,4%
2026	2,3%	2,7%	-7,6%	3,8%	0,6%	-1,9%	0,9%	3,3%	-3,5%				0,1%

INCOME DISTRIBUTION

DECLARATION DATE	DIVIDEND DISTRIBUTION	INTEREST DISTRIBUTION	REIT INCOME	TOTAL DISTRIBUTION
2014	0,96	1,40	0,00	2,36
2015	1,52	2,07	0,12	3,69
2016	1,28	2,71	0,12	4,11
2017	1,16	3,74	0,00	4,90
2018	1,56	3,37	0,09	5,02
2019	1,71	2,89	0,12	4,72
2020	2,08	2,70	0,23	5,01
2021	1,50	2,13	0,15	3,78
2022	1,14	2,61	0,01	3,76
2023	2,48	3,60	0,02	6,06
2024	2,36	5,29	0,01	7,66
2025	1,60	4,65	0,04	6,29
2026	2,17	4,67	0,12	6,96

Source: Prescient. Infront and Morningstar

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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 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 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 related 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 Fund of Funds is a portfolio that invests in portfolios of collective investment schemes, which levy their own charges, which could result in a higher fee structure for these portfolios. Where a current yield has been included for Funds that derive its income primarily from interest bearing income, the yield is a weighted average yield of all underlying interest-bearing instruments as at the last day of the month. This yield is subject to change as market rates and underlying investments change.

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 my 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.

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.

DISCLAIMER FOR FUND SPECIFIC RISK

Default risk: The risk that the issuers of fixed income instruments (e.g. bonds) 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 fees.

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.

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, macro-economic, 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 interested 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.

GLOSSARY

Annualised Performance: Annualised performance shows longer term performance rescaled to a 1-year period. It is the average return per year over the period. Actual annual figures are available to the investor on request.

Downside Deviation: a measure of downside risk that focuses on returns that fall below a minimum threshold or minimum acceptable return.

Highest & Lowest Return: The highest and lowest returns for any 1-year period, since inception of the Fund.

Maximum Drawdown: The maximum peak to trough loss suffered by the Fund until a new peak is reached.

NAV: The net asset value represents the assets of a Fund less its liabilities.

Positive Months: The percentage of months since inception where the Fund has delivered a positive return.

Standard Deviation: The deviation of the return stream relative to its own average, based on monthly return data.

CONTACT DETAILS

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Trustee:
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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:
Pinnacle Wealth Management (Pty) Ltd.

Registration number: 2003/003494/07 is an authorized Financial Services Provider (FSP 4192) 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 (No. 37 of 2002). Please be advised that there may be representatives acting under supervision.
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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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