27four Global Equity Fund of Funds USD

30 Jun 2026

Fund Information

Investment Manager	27four Investment Managers (Pty) Ltd, a category II licensed financial services provider, FSP No: 31045
Inception Date	01 October 2013
Fund Auditor	Ernst & Young Incorporated
Management Company	Prescient Global Funds ICAV
Fund Trustees	Northern Trust Fiduciary Services (Ireland) Limited
Benchmark	MSCI World Index
Regulatory Authority	Central Bank of Ireland
Fund Type	UCITS
Custodian	Northern Trust Fiduciary Services (Ireland) Limited
Base Currency	USD
Fund Classes	Class A (USD), Class B (GBP)
ISIN Codes	Class A (IE00BCZQBL40), Class B (IE00BCZQBM56)
Fund Size	$58,627,694.30
Number Of Units	9,128,691.93
NAV Price	273.10

Fund Description

The 27four Global Equity Fund of Funds is a high risk multi-managed, a global equity portfolio that strategically allocates assets across investment themes, regions, countries, sectors and currencies. Suitable for investors with a long-term investment horizon seeking global equity exposure. The primary objective is capital growth.

Risk Profile

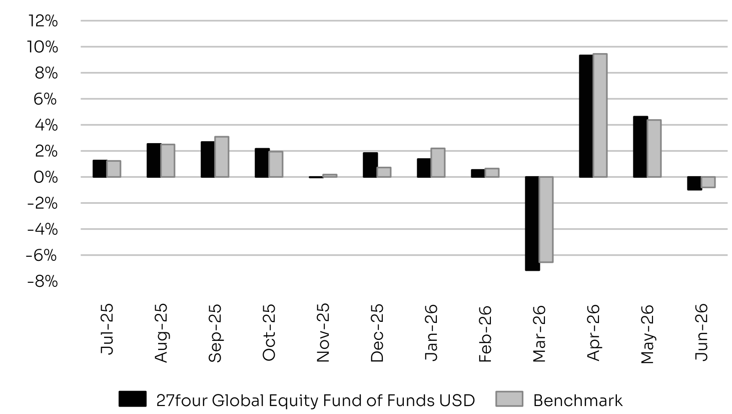
Given the investment objective of the Fund, total equity exposure would typically be higher than even an aggressive balanced fund. This would therefore make the Fund more volatile than lower risk balanced funds. The probability of losses are higher than a typical balanced fund. The expected long-term investment returns could therefore be higher than lower risk portfolios.

Fund Commentary

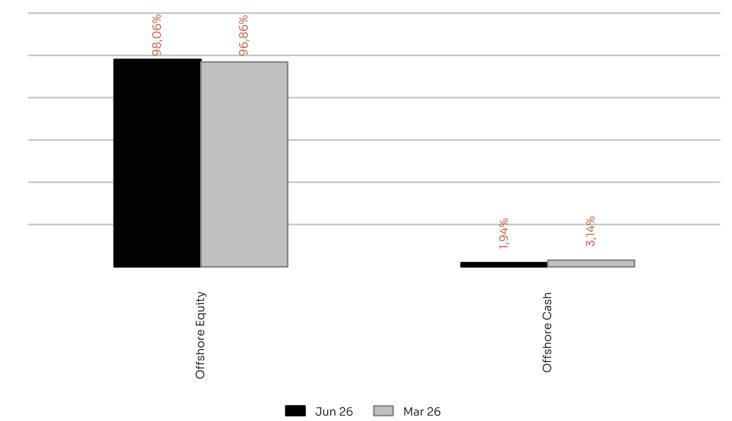
Financial markets recovered strongly in the second quarter of 2026, supported by improved risk appetite, easing Middle East tensions and a renewed rally in global growth assets. The sharp energy shock that hurt markets in the first quarter eased as oil prices declined and shipping activity through the Strait of Hormuz improved. This helped reduce fears of a prolonged inflation shock and allowed investors to rotate back into equities, particularly areas linked to artificial intelligence, semiconductors and large-cap growth. However, the macro environment remained uneven, with resilient economic activity in the U.S. offset by softer conditions in Europe and the UK, while sticky inflation and lingering input-cost pressures kept central banks cautious. Against this backdrop, global equities delivered a strong quarter. The MSCI World Price Index gained 13.32% in US dollar terms over the three months, reversing much of the weakness seen in the first quarter. Market leadership was again driven by growth and technology shares, with AI-related companies, semiconductors and US large-cap equities providing the strongest support. However, the rally was still narrow, with performance concentrated in a limited number of growth and technology names.

The 27four Global Equity Fund of Funds gained 13.27% over the quarter, participating well in the global equity recovery and performed broadly in line with the benchmark, underperforming by only 5 bps. Performance was supported by strong contributions from Old Mutual Alpha Managed Global Equity Fund, BlackRock Developed World Index and iShares Core S&P 500 UCITS ETF, which benefited from the recovery in US and developed-market equities, particularly technology and AI-linked shares. Other exposures, including Amundi Prime Global UCITS ETF, iShares World Equity Enhanced and Schroder ISF QEP Global Core, also participated well, and helped keep the fund close to the benchmark. The main drag came from the value allocation, with Brandes Global Equities Fund returning only 2.71%, as the market rotated away from the value and commodity-linked leadership that had been defensive in Q1. Performance was also affected by month-end pricing effects, as unusually large market and currency moves in the final trading days of several months were not fully captured due to fund pricing cut-offs and underlying manager valuation timing. Overall, Q2 marked a clear reversal from Q1, with easing oil prices, improved risk appetite and renewed AI optimism supporting growth and passive exposures, although the rally remained narrow and dependent on a small group of technology-linked stocks. Looking ahead, the near-term outlook remains constructive but fragile. Global equities continue to be supported by AI optimism, resilient earnings and improved risk appetite. However, risks remain around central-bank policy, inflation, US yields, geopolitical developments and the sustainability of narrow market leadership. For the fund, the key focus remains maintaining diversified global equity exposure, balancing growth participation with valuation discipline, and ensuring the portfolio is not overly dependent on one narrow market theme. The portfolio remains aligned with its policy objectives.

Performance Summary



Asset Allocation



Performance Analysis

	Fund	Benchmark
1 Month	-0.98%	-0.80%
3 Months	13.27%	13.32%
6 Months	7.18%	8.92%
YTD	7.18%	8.92%
1 Year	18.84%	19.85%
3 Years (Annualised)	17.70%	17.60%
5 Years (Annualised)	8.72%	9.85%
Inception (Annualised)	8.28%	9.35%
Inception (Cumulative)	175.85%	212.60%
Highest Rolling 1 Year Return	47.04%	51.76%
Lowest Rolling 1 Year Return	-24.73%	-20.89%

Underlying Manager Breakdown

Asset Class	Fund/s
Offshore Equity	iShares World Equity Enhance Fund
Offshore Equity	Schroder ISF QEP Global Core
Offshore Equity	BlackRock Developed World Index Sub-Fund
Offshore Equity	Russell Investment Co PLC-Old
Offshore Equity	Amundi Prime Global - UCITS ETF DR
Offshore Equity	Sanlam Universal Funds PLC - S
Offshore Equity	iShares Core S&P 500 UCITS ETF
Offshore Equity	Brandes Global Equities Fund
Offshore Cash	USD Call Account

Monthly Fund Performance

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Jan	-	-4.26%	-1.69%	-5.45%	2.04%	4.23%	7.51%	-0.47%	-1.54%	-6.68%	7.11%	1.04%	3.62%	1.37%
Feb	-	4.28%	5.45%	-0.10%	2.99%	-3.46%	2.94%	-8.42%	3.26%	-2.25%	-2.28%	4.02%	-1.15%	0.54%
Mar	-	-1.04%	-1.36%	6.39%	1.23%	-1.71%	0.77%	-14.69%	2.61%	1.36%	2.39%	3.13%	-4.37%	-7.16%
Apr	-	0.38%	2.12%	0.77%	1.22%	1.98%	2.99%	10.09%	4.32%	-8.22%	1.45%	-3.80%	0.92%	9.33%
May	-	2.77%	0.09%	-0.10%	2.41%	0.00%	-5.13%	4.34%	1.42%	-0.51%	-1.37%	3.32%	6.12%	4.63%
Jun	-	0.93%	-2.88%	-1.54%	0.00%	0.39%	5.80%	1.67%	0.50%	-8.55%	5.74%	1.94%	4.36%	-0.98%
Jul	-	-0.55%	1.30%	3.61%	1.59%	2.17%	1.26%	4.69%	0.72%	6.91%	3.34%	1.60%	1.26%	-
Aug	-	0.65%	-5.76%	0.38%	-0.25%	0.68%	-1.76%	4.77%	1.88%	-3.79%	-2.48%	2.07%	2.54%	-
Sep	-	-2.94%	-3.69%	0.19%	1.57%	0.08%	1.56%	-4.14%	-3.36%	-8.96%	-4.21%	1.83%	2.68%	-
Oct	3.13%	-0.38%	7.26%	-2.25%	0.65%	-6.17%	2.35%	-2.27%	4.32%	6.78%	-3.28%	-2.04%	2.16%	-
Nov	1.11%	3.43%	-1.13%	1.63%	2.19%	0.88%	2.65%	12.68%	-3.66%	6.49%	9.34%	4.25%	-0.04%	-
Dec	2.26%	-2.21%	-2.28%	1.98%	1.11%	-6.99%	3.21%	4.24%	3.57%	-3.21%	6.49%	-2.69%	1.84%	-
Yr.	6.63%	0.70%	-3.29%	5.16%	18.04%	-8.23%	26.30%	9.60%	14.50%	-20.42%	23.29%	15.27%	21.39%	7.18%

Risk Analysis

	Fund	Benchmark
Volatility (Annualised)	13.83%	14.23%
% Positive Months	64.71%	65.36%
% Negative Months	35.29%	34.64%
Best Month	12.68%	12.66%
Worst Month	-14.69%	-13.47%
Average Negative Months	-3.36%	-3.51%
Maximum Drawdown	-27.85%	-26.40%
Tracking Error	2.12%	-
Sharpe Ratio	0.12	-

Investment Terms

	Fees
Annual Management Fee	1.35%
Annual Performance Fee	10% above benchmark over a rolling 3-year period capped at 1.65%
Minimum Investment Size	Class A (10 000 USD), Class B (7 000 GBP)

Income Distribution

No distribution

Disclaimer

27four Global Equity Fund of Funds is a sub-fund of the Prescient Global Funds ICAV, an open-ended umbrella type investment company, with segregated liability between its sub-funds, authorised by the Central Bank of Ireland, as an undertaking for collective investment in transferable securities under the European Communities (UCITS) Regulation, 2011 as amended (the Regulations). It is managed by Prescient Fund Services (Ireland) Limited, 49 Upper Mount Street, Dublin 2, Ireland which is authorised by the Central Bank of Ireland, as a UCITS IV Management Company. 27four Investment Managers (Pty) Ltd, is the Investment Manager, responsible for managing the Funds investments. Prescient Global Funds ICAV full prospectus, and the KIID is available free of charge from the Manager, the Investment Manager. This is neither an offer to sell, nor a solicitation to buy any securities in any fund managed by us. Any offering is made only pursuant to the relevant offering document, together with the current financial statements of the relevant fund, and the relevant subscription application forms, all of which must be read in their entirety together with the Prospectus, Supplements and the KIID. No offer to purchase securities will be made or accepted prior to receipt by the offeree of these documents, and the completion of all appropriate documentation. Past performance of a fund is no guarantee as to its performance in the future. Changes in exchange rates may have an adverse effect on the value, price or income of the product. Independent Financial advice, should be sought as not all investments are suitable for all investors. Collective Investment Schemes (CIS) are generally medium to long-term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future. Fluctuations or movements in exchange rates may cause the value of underlying investments to go up or down. The fund is traded at ruling forward. The fund price is calculated on a net asset value basis, which is the total value of all assets in the portfolio including any income and expense accruals. Trail commission and incentives may be paid and are for the account of the Investment Manager. Performance figures quoted are from MorningstarÂ® and are shown net of fees. Performance figures for periods longer than 12 months are annualized.

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 Investment 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, auditors 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 TERs do not include information gathered over a full year.

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 Investment 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, 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 3pm or 5pm 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 Investment Manager on request.

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.

For any additional information such as fund prices, brochures and application forms please go to www.27four.com.

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The 27four Global Equity Fund of Funds is registered and approved under section 65 of CISCA.

Glossary

Annualised performance: Annualised performance show 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.

Best month: Largest increase in any single month.

Highest & lowest return: The highest and lowest returns over any 1 year period since the inception date.

Max drawdown: The maximum peak to trough loss suffered by the Fund since inception.

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

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.

Standard deviation: The deviation of the return stream relative to its own average.

Tracking error: The volatility of the difference in returns between a Fund and its Benchmark.Also known as active risk.

% positive months: The percentage of months since inception where the Fund has delivered positive return.

Fund Specific Risks

Currency exchange risk: Changes in the relative values of individual currencies may adversely affect the value of investments and any related income.

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 loss.

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.

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.

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.

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.

Geographic / Sector risk: For investments primarily concentrated in specific countries, geographical regions and/or industry sectors, their resulting value may fluctuate more than portfolios that are more broadly invested.

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.

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.

Property risk: Investments in real estate securities can carry the same risks as investing directly in real estate itself. Real estate prices

TER Breakdown

	Fees
Management Fee	1.35%
Performance Fees	0.00%
Other Cost	0.07%
Total Expense Ratio (TER)	**1.42%**
Transaction Cost (TC)	0.38%
Total Investment Charge (TIC)	**1.80%**

Contact Details

Management Company

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Trustee

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Investment Manager

27four Investment Managers (Pty) Ltd, Registration number: 2007/006556/07 is an authorised Financial Services Provider (FSP 31045) 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: Firestation Rosebank, Fifth Floor, 16 Baker Street, Rosebank, 2196 Postal address: PO Box 522417, Saxonwold, Johannesburg, 2132 Telephone number: 011 442 2464 Website: www.27four.com.

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