ABAX

ABAX DIVERSIFIED INCOME PRESCIENT FUND

30 September 2026

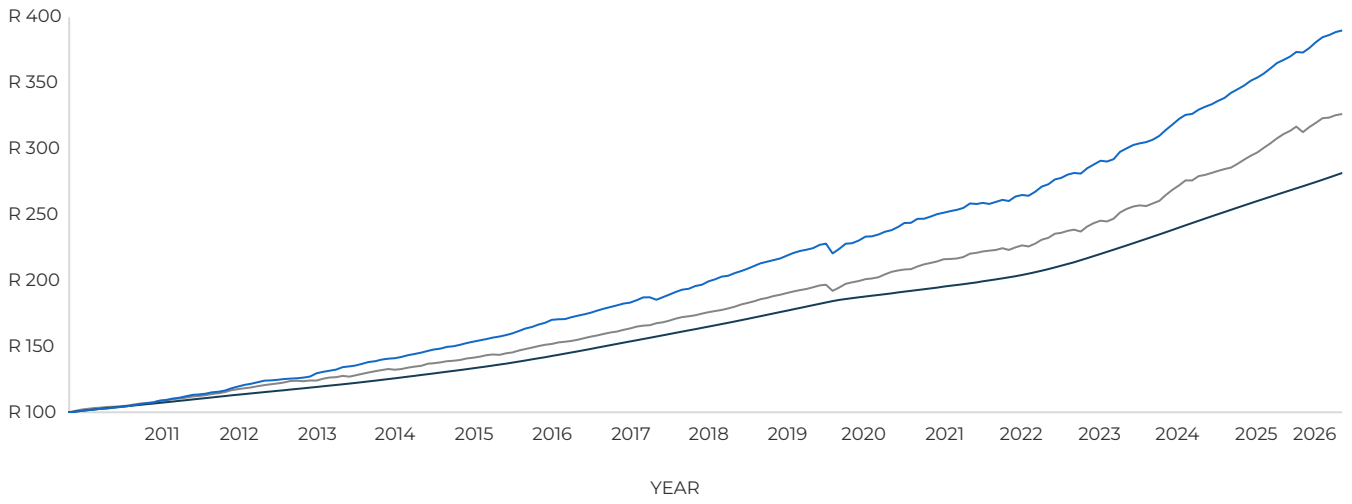
Abax Diversified Income Prescient Fund is a domestic fund focusing on diversified returns, with a flexible mandate to invest across a wide range of high quality, local and offshore fixed income asset classes.

The objective is to outperform cash, as represented by 110% of the STeFI Call Index, with a high degree of capital stability and is suitable for conservative investors seeking high levels of income.

The Fund is actively managed and draws upon Abax's valuation-based fixed income security selection, asset allocation and hedging capabilities.

Fund Managers:	Philip Liebenberg & Lara Dalmeyer
Inception:	01/07/2010
Size:	R 1.3bn
Benchmark:	110% STeFI Call Index
Peergroup:	ASISA SA MA Income
Minimum Investment:	R1mil
Unit Price:	R 1.37
Participatory Interests:	98,695,746
ISIN:	ZAE000148342

INVESTMENT GROWTH



	RETURN (%)								RISK (%)				
	CUMULATIVE			ANNUALISED					ANNUALISED - SINCE INCEPTION				
	1M	3M	YTD	1Y	3Y	5Y	10Y	SINCE INCEPTION	STD DEV	SHARPE RATIO	1Y HIGHEST	1Y LOWEST	MAX DRAWDOWN
Class B1	0.3	1.3	6.1	9.2	10.3	9.1	8.6	8.7	1.7	1.6	12.2	4.5	-3.3
Benchmark	0.6	1.9	5.5	7.5	8.3	7.5	7.0	6.6	0.4	1.5	9.1	3.9	—
Peergroup	0.3	1.0	4.9	8.5	10.1	8.6	7.9	7.6	1.6	1.0	12.7	4.3	-2.4

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TOP FIVE ISSUERS (%)

RSA	33.6
Standard Bank	16.3
FirstRand	13.7
Nedbank	11.5
Investec	5.3

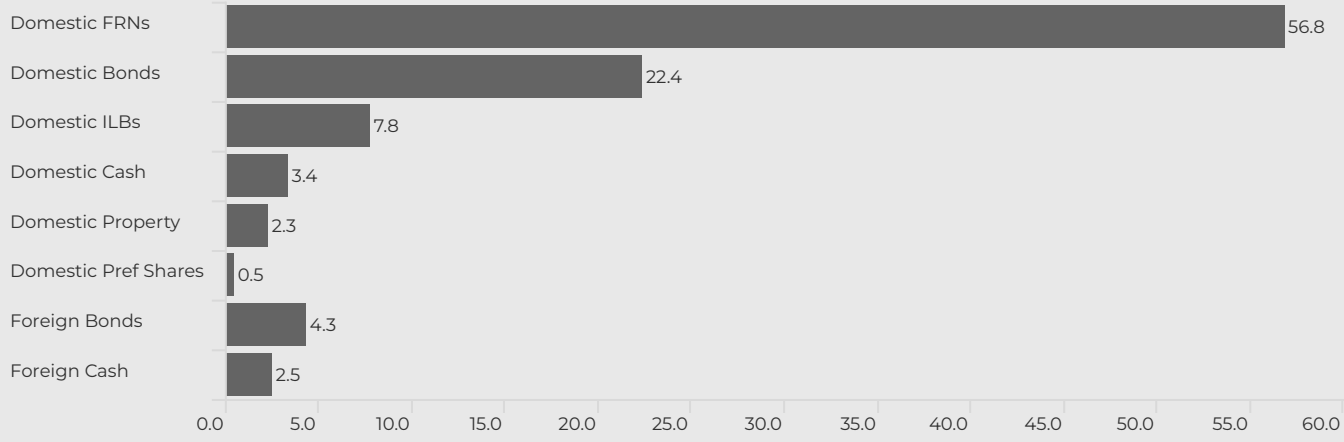
FUND YIELD, DURATION & CREDIT QUALITY

Fund Duration	0.96
Fund Duration (Inc ILB)	1.13
Fund Yield (%)	8.46
Credit Quality	AA
Weighted Term to Maturity (Years)	3.42

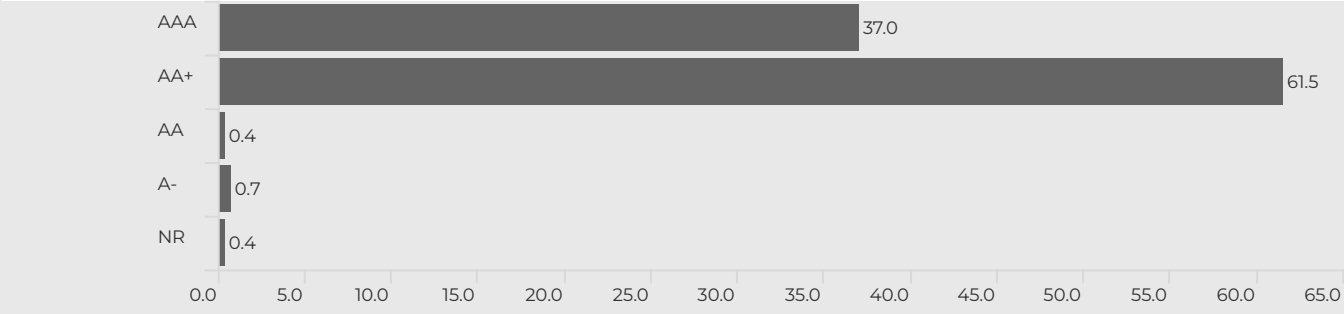
DISTRIBUTIONS

Frequency:	Quarterly
Date:	31 Mar, 30 June, 30 Sep, 31 Dec
Latest (cents per unit):	2.70

ASSET ALLOCATION (%)



CREDIT RATING (%)



FEES (% P.A.)

Annual Management Fee (excl. Vat)	0.35
Total Expense Ratio (incl. Vat)	0.45
Transaction Costs (incl. Vat)	0.01
Total Investment Charges (incl. Vat)	0.46
Entry/Exit Fees	None

Investment Manager: Abax Investments Proprietary Limited, Registration number: 2000/008606/07 is an authorised Financial Services Provider (FSP856) under the Financial Advisory and Intermediary Services Act (No.37 of 2002), to act in the capacity as investment manager. Please be advised that there may be representatives acting under supervision.

Address:	Colinton House, The Oval, 1 Oakdale Road, Newlands, 7700
Telephone:	+27 21 670 8960
E-mail:	abaxdata@abax.co.za
Website:	abax.co.za

Management Company: Prescient Management Company (RF) (Pty) Ltd.
Registration number: 2002/022560/07

Address:	Prescient House, Westlake Business Park, Otto Close, Westlake, 7945
Telephone:	+27 800 111 899
E-mail:	info@prescient.co.za
Website:	prescient.co.za

Trustee: Nedbank Investor Services

Address:	16 Constantia Boulevard, Constantia Kloof, Roodepoort, 1709
Telephone:	+27 11 534 6557
Website:	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.

DEFINITIONS & RISKS

Annualised Performance: Longer term performance rescaled to a 1-year period and is the average return per a year, per period. Actual figures available on request.

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 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 it 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 resulting in large changes in value and potential financial loss.

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 decrease whilst portfolios more broadly invested might grow.

Highest / Lowest Return: For any one year over the period since inception.

Interest rate Risk: The value of fixed income investments tends to be inversely related to interest and inflation rates, their value decreases when interest rates rise.

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.

Max Drawdown: The maximum peak to trough loss suffered since inception.

Net Asset Value (NAV): Represents the assets of a fund less liabilities.

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.

Sharpe Ratio: Indicates 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 average.

Weighted Average Credit Quality: The weighted average credit quality of all the underlying interest beaing instruments (internally calculated).

DISCLOSURE

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. 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. 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, 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. 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 service charge) 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. TC's 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. Fund 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. TER and TC period: 01 Oct 2023 to 30 Sep 2026. 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. The illustrative investment performance which is shown is for illustrative purposes only and is calculated by taking the actual initial fees and all ongoing fees into account for the amount shown. Income is reinvested on the reinvestment date. 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 15:00 or 17:00 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. The portfolio has adhered to its policy objective. Where a current yield derives its income primarily from interest bearing income, the yield is a weighted average yield of all the underlying interest-bearing instruments as at the last day of the month and is subject to change as market rates and underlying investments change. For any additional information such as fund prices, brochures and application forms please go to abax.co.za. Source: Abax, Bloomberg, Morningstar.