FNB MM Global Equity Fund

Minimum Disclosure Document

As at 31 July 2026

Investment Objective

The FNB MM Global Equity Fund aims to provide investors with long-term capital growth through exposure to global equity markets. The Fund is actively managed on a multi-managed, fund-of-funds basis and is measured against the MSCI ACWI Total Return Index (USD), which is used for performance comparison purposes only and does not define portfolio composition. There is no guarantee that the Fund will achieve its investment objective, and the value of Shares may fall as well as rise.

Investment Strategy

The Fund follows a diversified, multi-managed global equity fund-of-funds strategy, providing exposure to equities and equity-related securities in developed and emerging markets through carefully selected Underlying Funds. The Fund aims to be diversified between Underlying Funds and investment styles.

ESG considerations are embedded within the manager selection and ongoing monitoring process. The Fund does not promote environmental or social characteristics and does not have sustainable investment as its objective.

Investor Profile/Who should invest

FNB MM Global Equity Fund may be considered by investors who:

- Seek long-term capital growth through diversified global equity exposure
- Have a high tolerance for risk, including the possibility of significant fluctuations in value
- Have a long-term (medium- to long-term) investment horizon
- Value a structured, multi-managed approach supported by manager selection, ongoing monitoring and governance oversight

RISK INDICATOR

Low | Low-Mod | Mod | Mod-High | High

ANNUALISED PERFORMANCE (%)

Not available - New fund, data will be available 12 months after launch.

CUMULATIVE PERFORMANCE

Not available - New fund, data will be available 12 months after launch.

ANNUALISED PERFORMANCE (%)

Not available - New fund, data will be available 12 months after launch.

RISK AND FUND STATS

Not available - New fund, data will be available 12 months after launch.

ASSET ALLOCATION

- Information Technology 24.88%
- Financials 16.05%
- Industrials 12.47%
- Health Care 9.60%
- Consumer Discretionary 7.80%
- Utilities 6.60%

MANAGER ALLOCATION

Lyrical US Value Equity Fund	19.61%
Epoch Glb Eq Shareholder Yield Fund	19.12%
iShares MSCI ACWI	16.93%
iShares Core MSCI World	13.05%
iShares MSCI World ex-USA	10.07%
T. Rowe Price Glb Focused Growth Eq Fund	6.25%
iShares S&P 500 Equal Weight	6.15%
iShares Global Infrastructure	4.69%
iShares Core MSCI Emerging Markets	3.55%

General Information

Fund Manager:

FNB Stockbroking and Portfolio Management (Pty) Ltd

Fund Classification:

UCITs

Benchmark:

MSCI ACWI Total Return Index (USD)

JSE Code:

PR94LUSD

ISIN Number:

IE000CN9C8A0

Fund Size:

$10.1 m

No of Units:

Not available - New fund

Unit Price:

Not available - New fund

Inception Date:

May 2026

Minimum Investment:

EUR2 500 lump

Initial Fee:

Not available - New fund

Annual Management Fee:

0.40% (no VAT)

Performance Fee:

N/A

Fee Class:

L

Fee Breakdown:

Please note the Total Expense Ratio and Transaction Costs cannot be determined accurately because of the short life span of the Financial Product and the funds TER will be available after one year.

Income Distribution:

Accumulating share class. No distributions declared to date.

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FUND MONTHLY RETURNS

Not available - New fund, data will be available 12 months after launch.

FUND COMMENTARY

The FNB MM Global Equity Fund continues to provide diversified exposure to global equity markets through a blend of complementary underlying managers and investment styles.

While July was a volatile month for global equity markets, with significant dispersion across developed and emerging regions. Most major equity markets outside the United States still delivered positive returns, while US equities and the growth style underperformed. Portfolio activity during the month remained focused on maintaining a balanced blend of managers and sources of outperformance. Consistent with this objective, volatility was used opportunistically to increase exposure to T Rowe Price.

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Glossary

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 Performance: The highest and lowest performance 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.
Current Yield: Annual income (interest or dividends) divided by the current price of the security.
Alpha: Denotes the outperformance of the fund over the benchmark.
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.
Sortino Ratio: A measure of the risk-adjusted return of a portfolio. It is a modification of the Sharpe ratio but only penalises the returns falling below a user specified target, or required rate of return, while the Sharpe ratio penalises both upside and downside volatility equally.
Standard Deviation: The deviation of the return stream relative to its own average.
Max Drawdown: The maximum peak to trough loss suffered by the Fund since inception.
Max Gain: Largest increase in any single month.
Total Expense Ratio (TER%): The Total Expense Ratio (TER) is the percentage of the net asset value of the class of the Financial Product incurred as expenses relating to the administration of the Financial Product.
Performance fee incl. in TER (%) PF (%): The Performance Fee is a payment made to the Fund Manager for generating outperformance and is generally calculated as percentage of outperformance, often both realized and unrealized.
Transaction Costs (TC%): The Transaction Costs (TC) is the percentage of the net asset value of the Financial Product incurred as costs relating to the buying and selling of the assets underlying the Financial Product.
Total Investment Charges TIC (%) = TER (%) + TC (%): The Total Investment Charges (TIC), the TER + the TC, is the percentage of the net asset value of the class of the Financial Product incurred as costs relating to the investment of the Financial Product. It should be noted that a TIC is the sum of two calculated ratios (TER+TC).

Fund Specific Risk

Default Risk: The risk that the issuers of fixed income instruments 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.
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.

Disclosure

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

Risk Indicator Definition

These portfolios typically hold meaningful equity and/or offshore exposure which may result in significant capital volatility over all periods. Due to their nature expected long term returns are higher than for the other risk categories.

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. 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. 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 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 relating to the buying and selling of the Fund's underlying assets. Transaction cost 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.

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. Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by Prescient Global Funds ICAV by or before 10h00 (Irish Time), 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 17h00 (New York Time). 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.

The fund is registered and approved under section 65 of the Collective Investment Schemes Control Act 45 of 2002.

For any additional information such as fund prices, brochures and application forms please go to www.prescient.ie.

Contact Details

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Representative Office: 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

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Investment Manager: FNB Stockbroking and Portfolio Management (Pty) Ltd, **Registration number:** 1996/011732/07 is an authorised Financial Services Provider (44341) 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. **Physical address:** 4 Merchant Place, Corner Fredman Drive and Rivonia Road, Sandton, 2196 **Postal address:** PO Box 650149, Benmore, 2010 **Telephone number:** 087 346 8378 **Website:** www.investments.fnb.co.za