Cordatus Worldwide

Flexible Prescient Fund A1

June 2026 - Minimum Disclosure Document & General Investor Report

Investor Profile

This Fund is suitable for individuals, charities, trusts, companies and family networks that have discretionary funds to invest, with a long-term investment horizon. The Fund invests in instruments traded on recognised exchanges around the world. The Fund does not have income provision as a primary objective and is subject to currency risk. The Fund is not suitable for retirement funding purposes as a stand-alone option.

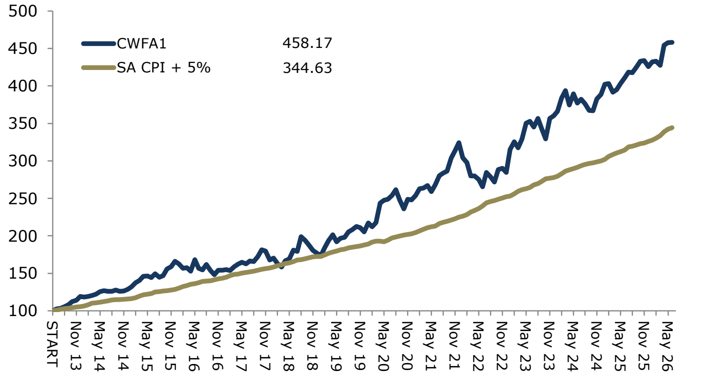
Conservative | Cons / Mod | Moderate | Mod / High | High

Relative Risk Rating

< 1 Year | 1-3 Years | 3-5 Years | 5-7 Years | >7 Years

Recommended Minimum Holding Period

Value of R100 invested at inception, income reinvested, NAV-NAV



Investment Objective and Strategy

The Fund aims to achieve a total return in excess of SA inflation +5% per annum over the longer-term, while actively managing the risk attached to the portfolio.

The Fund will invest in a diversified mix of worldwide assets, including equities, bonds, property, cash, preference shares, collective investment schemes and other instruments as determined by the Authority from time to time that conform with the Fund objectives.

The Fund will be positioned according to the managers' assessment as to prevailing investment prospects of each asset class and existing, as well as potential, underlying assets. When deemed appropriate the Fund may invest in offshore assets up to a maximum of 100% of the portfolio.

Top 10 Equity Holdings

Top 10 Equity Holdings	FX	% of Portfolio
Palo Alto Networks Inc	USD	4.2
Alphabet Inc	USD	3.9
Fortinet Inc	USD	3.7
Siemens AG	EUR	3.4
TSMC	USD	3.3
Broadcom Inc	USD	3.3
Anheuser-Busch InBev	USD	3.2
Sumitomo Mitsui Financial Group	JPY	3.1
Glencore International Plc	GBP	2.9
BNP Paribas SA	EUR	2.7
		33.7

Asset Allocation %

Asset Class	**Domestic**	**Offshore**	**Total**
Equity	2.3	80.8	83.1
Property	0.0	0.0	0.0
Bonds	0.0	0.0	0.0
Prefs	0.0	0.0	0.0
Cash	4.2	12.7	16.9
Hedged	0.0	0.0	0.0
Total	**6.5**	**93.5**	**100.0**

Highest / lowest rolling 1 year return since inception

Class A1:	Highest	33.1%	Lowest	-12.2%
Class A2:	Highest	32.6%	Lowest	-12.6%

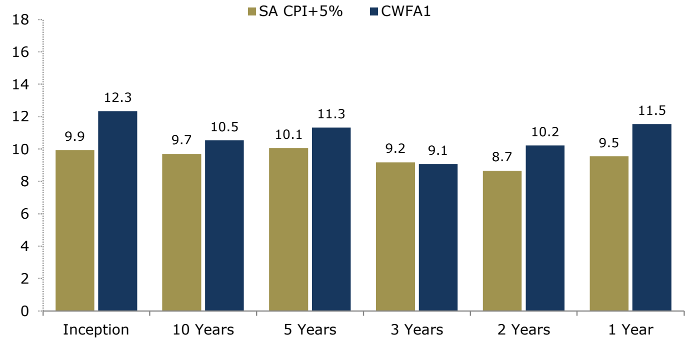
Net Annualised Performance Return (%) Class A1

	CPI + 5%*	**CWFA1**	**Relative**
Inception (unannualised)	242.3	358.2	115.9
Inception (annualised)	9.9	12.3	2.4
10 Years (annualised)	9.7	10.5	0.8
5 Years (annualised)	10.1	11.3	1.3
3 Years (annualised)	9.2	9.1	-0.1
2 Years (annualised)	8.7	10.2	1.6
1 Year	9.5	11.5	2.0

** CPI data lags by 1 month due to availability at time of submission.*

Source of all performance data : Cordatus & Morningstar Direct (02.07.2026)

% annualised returns over discreet rolling periods & since inception



Fund & unit information

	Class A1	**Class A2**
Pricing Daily at:	17:00	17:00
Min Lump Sum:	R 10 000 000	R 10 000
Min Debit Order:	n/a	R 500
Unit Price (cents):	380.07	378.64
Units in issue:	203 788 811	20 233 510
Distributions:	Annually in Cents Per Unit (cpu)	
Distribution History (March 2026):	3.21	1.79
Distribution History (March 2025):	3.56	2.23

About the Fund

Portfolio Manager:	Craig McKay B.Com (Hons), CFA
Benchmark*:	South African CPI + 5%
Currency:	SA Rands
ASISA Sector:	Worldwide Multi-Asset Flexible
Fund NAV (R'm):	989.5
JSE Code:	A1: CWFA1
Dealing:	Daily
Inception Date:	19 June 2013
Custodians:	Nedbank Investor Services
Bankers:	Nedbank
Auditors:	Ernst & Young Incorporated
Regulator:	Financial Sector Conduct Authority (FSCA)
Cordatus FSP No:	21263
Administration:	Prescient Fund Services(Pty) Ltd
Regulation 28:	Not compliant
TFSA:	Tax Free Savings Account Compliant

Notes on performance charts and tables

The actual investment performance which is depicted and tabulated in this MDD is for illustrative purposes and is calculated by taking the actual initial fees and all ongoing fees into account. Income is reinvested on the reinvestment date.

FAIS: potential conflict of interest disclosure

Please note that where a Cordatus-branded portfolio is proposed within any recommendations made to investors and or when a Cordatus-branded portfolio forms part of a discretionary wealth offering, the investment division within Cordatus earns a fee for the day-to-day investment management of that portfolio. This is not an additional fee and is included in the portfolio TER, which is disclosed in the latest Minimum Disclosure Document (MDD) applicable to the solution offered and or utilised as part of a wider wealth management portfolio.

Fund charges (incl VAT)

	Class A1	Class A2
Base Fee:	0.65	1.00
Other Fees:	0.13	0.18
Total Exp Ratio (TER):	**0.78**	**1.18**
Transaction Costs (TC):	0.09	0.09
Total Inv Charge (TIC):	**0.87**	**1.27**

TIC Data: 01 April 2025 to 31 March 2026

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. **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. The **Total Investment Charge (TIC)** 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.

Specific risks that may apply to the fund

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 as 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. **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, 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. **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:** The counter-party 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.

Contact

Investment Manager:
Cordatus Capital (Pty) Ltd, Registration number: 2004/027423/07 is an authorised Financial Services Provider (FSP 21263) 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: 3 Dreyer Close, Constantia, 7806. Postal address: PO Box 593, Constantia, 7848. Telephone number: 021 794 8526 Website: www.cordatus.co.za

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. Prescient is a member of the Association for Savings and Investments SA.

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).

For any additional information such as fund prices, brochures and application forms please contact service@cordatus.co.za

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 CIS 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. Where a current yield has been included for a Fund that derives 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, 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.

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. 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, which is governed by the Collective Investment Schemes Control Act.

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 manager on request.

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.

Higher Risk Portfolios:
Generally, these portfolios hold more equity and offshore exposure than either lower or medium risk portfolios and therefore tend to exhibit higher variability in returns

Glossary

Annualised performance:
An annualized total return is the geometric average amount of money earned by an investment each year over a given time period. It is calculated as a geometric average to show what an investor would earn over a period of time if the annual return was compounded.

NAV:
The Net Asset Value (NAV) represents the assets of the Fund less its liabilities.

Highest / Lowest 1 year return:
These figures represent the highest and lowest rolling 12-month returns on each unit class of the Fund since inception.

Higher Risk Portfolios:
Generally, these portfolios hold more equity and offshore exposure than either lower or medium risk portfolios and therefore tend to exhibit higher variability in returns (volatility). While expected returns could be higher than lower or medium risk portfolios, the potential loss of capital could also be higher.

Investor Signature & Date

Cordatus

June 2026

General Investor Report

Cordatus Worldwide Flexible Prescient Fund A1

Return for the quarter ending 30 June 2026		%
CORDATUS	**WORLDWIDE FLEX FUND A1**	**7.2**
SA Equity	FTSE/JSE All Share	-2.4
SA Property	FTSE/JSE SA Listed Property	10.0
SA Bonds	FTSE/JSE All Bond	7.9
SA Preference shares	FTSE/JSE Preference Share	1.8
SA Cash	STeFI Call Deposit	1.6
SA Inflation	Urban, All Areas	2.4

All figures in ZAR		%
Offshore Equity	MSCI World Index	8.9
Offshore Property	FTSE EPRA Nareit Global	3.6
Offshore Bonds	Bloomberg Global Aggregate	-3.4
Offshore Inflation	US BLS Urban All Areas	3.8
Offshore Cash	ICE BofA Overnight	-3.4
ZAR	vs USD	4.1
ZAR	vs GBP	3.5

% Change in Top 10 holdings over quarter	06.2026	03.2026
Palo Alto Networks Inc	4.2	2.2
Alphabet Inc	3.9	4.0
Fortinet Inc	3.7	2.7
Siemens AG	3.4	2.8
TSMC	3.3	2.6
Broadcom Inc	3.3	2.4
Anheuser-Busch InBev	3.2	3.0
Sumitomo Mitsui Financial Group	3.1	2.8
Glencore International Plc	2.9	3.5
BNP Paribas SA	2.7	2.4

Activity during the quarter

As part of the ongoing review as to valuations, prospects and position sizes of holdings, several actions took place during the quarter. Precious metals exposure was reduced via the sale of Northam Platinum and reduction in AngloGold. Capital has been allocated within the Materials sector (Ecolab, Linde and MP Materials). The Fund allocated capital to more defensive names in the form of Diageo, Unilever and PepsiCo on relatively favourable valuations. Some capital allocation within the IT sector took place with SanDisk being sold, Fortinet and Alphabet were reduced after strong returns and Advantest was introduced. New positions in LatAm were through Nu Holdings and MercadoLibre on attractive digital banking and e-commerce prospects in the region.

Top & Bottom 5: % contribution for quarter	% NAV	Return	Contri
Palo Alto Networks Inc	2.6	103.7	2.1
Fortinet Inc	3.1	80.0	2.0
SanDisk Corp	1.0	123.8	1.3
TSMC	2.8	35.6	0.9
Siemens AG	3.1	29.9	0.8
Petroleo Brasileiro SA	1.7	-22.9	-0.4
USD Cash	15.7	-3.4	-0.5
Shell Plc	2.6	-20.3	-0.6
Northam Platinum Holdings Ltd	2.9	-30.6	-0.9
AngloGold Ashanti Plc	3.8	-18.0	-1.0

Contributions to Fund quarterly return

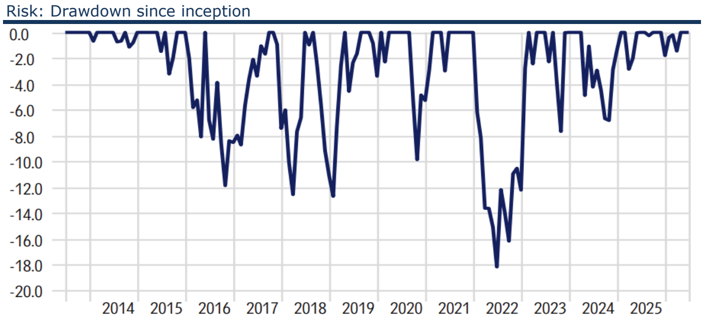
The % NAV figure alongside measures the average exposure over the quarter. The quarter was trying on the back of volatile oil prices (Shell and Petrobras) and changing interest rate expectations (AngloGold and Northam). Cyber security stocks (Palo Alto and Fortinet) re-rated as sentiment flipped from AI casualties to AI beneficiaries, while TSMC and Siemens benefited from AI infrastructure demand and industrial automation. SanDisk featured among top contributors, despite a low allocation, driven by insatiable demand for memory and has been sold during the period.

Asset Allocation %	06.2026	03.2026
Equity	83.1	82.4
Property	0.0	0.0
Bonds	0.0	0.0
Prefs	0.0	0.0
Cash	16.9	17.6
Other	0.0	0.0
Domestic	6.5	9.4
Offshore	93.5	90.6

Changes in asset allocation

The Fund increased risk exposure slightly during the period. The USD cash exposure reflects a measure of prudence by your Fund manager and are comforted by the level of dry powder our disposal as we enter another uncertain period in the quarter ahead. Our concerns around US (and others) debt levels and the implications for inflation, yields, leverage and inflated valuations going into the period under review have not changed. A lower domestic allocation is attributed to the reduction in precious metals.

Risk: Drawdown since inception



A note on portfolio risk

Drawdown measures the peak-to-trough decline during a specific period, quoted as a percentage between the latest peak and subsequent trough of the Fund, before a new peak is achieved. It is instructive when measuring the loss to the portfolio during a period and the subsequent return required to return to the previous peak of the portfolio. The drawdown profile shown alongside depicts Fund reaction to events since inception. Asset allocation intervention during such periods is necessary to compress the recovery time factor and/or limit further downside. The appropriate period over which to measure performance of the Fund is rolling 5-year periods, given the risk profile and recommended holding period. Shorter measurement periods are linked to a higher variance in returns (see table below left).

Risk: Rolling period returns over	5 yrs	3 yrs	1 yr
% Maximum return	16.1	22.4	33.1
% Average return	11.8	11.5	12.1
% Minimum return	8.0	2.1	-12.2

Adherence to Fund Policy Objective

The Fund has adhered to its Policy Objective, as stated in the Supplemental Deed, in all respects during the quarter. There are no unresolved breaches to report from prior periods.

Annual Total Investment Charge (TIC) %	03.2026	03.2025	03.2024
Worldwide Flex Fund Class A1	0.87	0.90	0.86
Worldwide Flex Fund Class A2	1.27	1.30	1.26

Annual Income Distribution (cpu)	03.2026	03.2025	03.2024
Worldwide Flex Fund Class A1	3.21	3.56	2.93
Worldwide Flex Fund Class A2	1.79	2.23	1.72