Prime Global Balanced Flexible Feeder Fund B

30 June 2026

Fund Objective

The principal investment objective of the Prime Global Balanced Flexible Fund is to achieve long-term capital appreciation at the risk of moderate short term volatility of capital values.

Fund Universe

The Fund will, apart from assets in liquid form, consists of listed equities, bonds, properties, money market instruments, as well as participatory interests in collective investment schemes, including exchange traded funds ("Collective Investment Schemes").

Risk Profile*

Low	Low - Medium	Medium	Medium - High	High

Portfolios in this category are tilted towards a high level of capital growth assets (equities) with reduced allocation to income generating assets (bonds). Due to the higher allocation to equities within these portfolios, the investment returns generated will be mostly of a capital nature. Statistical analyses of markets' returns indicate that investments in these portfolios have a high probability of producing inflation-beating returns over a medium to long-term investment horizon (5-10 years plus).

Investment Strategy

To achieve the investment objective noted above, the fund invests in a well diversified portfolio consisting of listed equities, bonds, properties, and cash across geographical regions. The portfolio construction methodology is based on a passive core and factor based satellite approach thereby achieving an optimal risk controlled solution while aiming at outperformance in the medium to longer term. The fund has a capital preservation focus, with a flexible asset allocation strategy that seeks to minimise drawdown risk. The Manager has substantial flexibility, based on the recommendations of the Investment Advisor, to vary the asset allocation of the fund in such a manner as it deems appropriate and shall not be precluded from continually varying the exposure to asset classes across and within geographical regions in order to achieve the investment objective of the Fund.

General Fund Information

Classification	Global Multi-Asset Flexible
Benchmark	60% MSCI ACWI NR USD & 40% Blmbrg Glb Aggr Bd ETF USD
Fund Inception Date	2021/03/29
Domicile	South Africa
Base Currency	Rand
Fund Size	R 185 432 953
Fund Size Date	2026/06/30
JSE Code	PGBFFB
ISIN Number	ZAE000296364
NAV Price (Month-End)	R 1,34
Income Distribution	Semi-Annually
Distribution Payment	3rd working day of Mar & Sep
Valuation Time	17:00
Transaction Cut-off	14:00
Regulation 28 Compliant	N/A
Issue Date	30 June 2026

Who should be investing

The Fund is aimed at investors with a long term investment time horizon. This Fund is best suited for investors who can accept some volatile capital movements within a year but seek returns in excess of U.S long term inflation plus 1% (in $ terms) over a rolling 3 year period.

Fee Structure

Total Expense Ratio (TER)	1,32%
Transaction Costs (TC)	0,04%
Service Fee	0,63%
Initial Fee	N/A
Total Investment Charges (TIC)	1,36%

The TER above is as of 31 March 2026

All fees are annualised and include 15% Value Added Tax (VAT).

Distributions

Last Distribution Date	
Last Distribution (Rand per unit)	

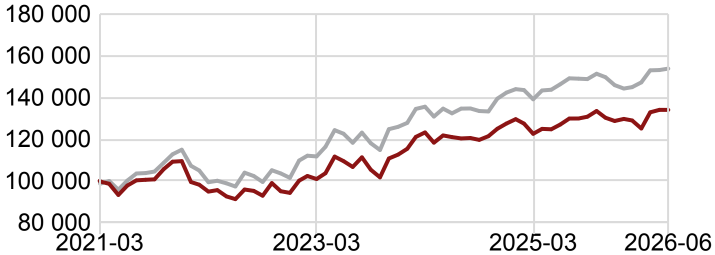
NAV Values

	06/2026	05/2026	04/2026
Fund NAV*	185 432 953	189 087 850	187 406 465

**Fund size/NAV as at relevant month-end date.*

Growth of a R 100 000 investment*

TIme period: 2021/03/29 to 2026/06/30



Prime Global Balanced Flexible Feeder Fund B	R 134 010
60% MSCI ACWI NR USD & 40% Blmbrg Glb Aggr Bd ETF USD	R 153 805

**Performance History: Based on an initial investment of R 100 000.*

Top Portfolio Holdings

Portfolio Date: 2026/06/30

	Portfolio
Prime Global Balanced Flexible D1	69,44%
Prime Global ESG Equity Fund Class D USD	7,23%
Prime Global Flexible Income D3 USD Acc	5,67%
Vanguard Total World Stock ETF	5,13%
Vanguard FTSE Emerging Markets ETF	1,85%
State Street® SPDR® EURO STOXX 50® ETF	1,69%
iShares Edge MSCI Wld Val Fctr ETF $Acc	1,32%
iShares Core Global Aggt Bd ETF USD Dist	1,12%
Amundi MSCI EMU Value Factor ETF Dis	1,07%
iShares Gold Trust	0,94%

Return Statistics

	Portfolio	Benchmark
YTD	4,13%	5,43%
1 Month	-0,01%	0,45%
3 Months	7,13%	4,48%
6 Months	4,13%	5,43%
1 Year	5,56%	5,15%
3 Years	6,98%	7,86%
5 Years	6,53%	8,98%
Since Inception	5,73%	8,54%

**Returns are net of fees reflecting the total monthly return.*

Risk Statistics

	Portfolio	Benchmark
Standard Deviation	8,33%	5,89%
Sortino Ratio	-0,18%	-0,37%
Max Drawdown	-6,28%	-4,69%
Up Period Percent	75,59%	N/A
Sharpe Ratio	-0,11%	-0,25%
Max 1 Month Return	6,20%	3,93%
Min 1 Month Return	-2,99%	-2,54%

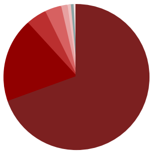
Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2026	0,77%	-0,57%	-2,99%	6,20%	0,88%	-0,01%	-	-	-	-	-	-	4,13%
2025	1,63%	-1,64%	-3,84%	1,93%	-0,15%	1,80%	2,29%	0,02%	0,65%	2,10%	-2,41%	-1,20%	0,95%
2024	2,49%	4,94%	1,78%	-3,99%	2,93%	-0,66%	-0,53%	0,17%	-0,74%	1,48%	2,92%	2,02%	13,27%
2023	6,22%	2,24%	-1,43%	2,77%	7,69%	-1,94%	-2,56%	4,33%	-5,36%	-3,46%	8,90%	1,66%	19,47%
2022	-9,17%	-1,30%	-3,36%	0,75%	-3,16%	-1,41%	5,05%	-0,69%	-2,44%	6,53%	-3,94%	-0,83%	-13,92%
2021	-	-	-	-1,11%	-5,42%	4,80%	2,60%	0,25%	0,22%	4,86%	3,37%	0,26%	-

Past performance is not a reliable indicator of future results. The portfolio's share prices fluctuate and are not guaranteed. Returns may decrease or increase as a result of currency fluctuations. When making an investment in the portfolio, an investor's capital is at risk. See disclaimer and disclosures for important information regarding this Minimum Disclosure Document. Mandate Compliance: The porfolio remains within the reporting framework as at the date of this report

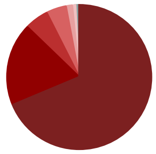
Asset Allocation

Portfolio Date: 2026/06/30



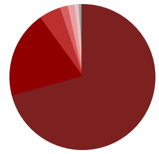
	%
Non-SA Equity	69,47
Non-SA Bond	18,74
Non-SA Other	4,54
Non-SA Cash	3,66
Non-SA Unit Trust (Undisclosed Holdings)	1,41
Non-SA Property	0,73
SA Cash	0,61
SA Equity	0,59
Africa Bond	0,13
SA Bond	0,08
SA Property	0,04
Africa Equity	0,01
Total	**100,00**

Portfolio Date: 2026/05/31



	%
Non-SA Equity	68,71
Non-SA Bond	18,53
Non-SA Cash	5,33
Non-SA Other	4,49
Non-SA Unit Trust (Undisclosed Holdings)	1,40
Non-SA Property	0,72
SA Equity	0,58
Africa Bond	0,12
SA Bond	0,08
SA Property	0,04
Africa Equity	0,01
SA Cash	-0,02
Total	**100,00**

Portfolio Date: 2026/04/30



	%
Non-SA Equity	70,66
Non-SA Bond	19,31
Non-SA Other	4,83
Non-SA Cash	1,72
Non-SA Unit Trust (Undisclosed Holdings)	1,50
SA Equity	0,90
Non-SA Property	0,79
Africa Bond	0,12
SA Bond	0,09
SA Property	0,04
SA Cash	0,02
Africa Equity	0,01
Total	**100,00**

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Portfolio Contact Details

Fund Manager	Trustee	Administrator
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Glossary of Terms

Standard Deviation is a statical measure of the dispersion of returns for a given security or market index.

Sortino Ratio measures the risk-adjusted return of an investment asset, portfolio, or strategy. It is a modification of the Sharpe ratio but penalizes only those returns falling below a user-specified target or required rate of return, while the Sharpe ratio penalizes both upside and downside volatility equally.

Sharpe Ratio is a measure for calculating risk-adjusted return. It is the average return earned in excess of the risk-free rate per unit of total risk.

Max Drawdown is the maximum loss from a peak to a trough of a portfolio, before a new peak is attained. Max drawdown is an indicator of downside risk over a specified time period.

Total Investment Charge (TIC) is the sum of the Total Expense Ratio (TER) and the Transaction Costs (TC).

Total Expense Ratio (TER) is the global standard used to measure the impact that the deduction of management and operating costs has on a fund's value. It gives you an indication of the effects these costs have on the future growth of your investment portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. Also, the current TER may not necessarily be an accurate indication of future TERs.

Transaction Costs (TC) is 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, the investment decisions of the investment manager and the TER. Calculations are based on actual data where possible and best estimates where actual data is not available.
Up Period Percent is number of months above 0 divided by the total number of months.

Disclaimer

This is a minimum disclosure document and a general investor report. Collective Investment Schemes are generally medium to long term investments. The value of the participatory interests may go down as well as up. The manager does not provide any guarantee either concerning the capital or the return of a portfolio. Past performance is not necessarily an indication of future performance. CISs' are traded at ruling prices and can engage in borrowing and scrip lending. Different classes of units apply to these portfolios and are subject to other charges. The fund is registered under the Prime Collective Investment Scheme, managed by Prime Collective Investment Schemes Management Company (RF) (Pty) Ltd ("the manager") (Registration No. 2005/017098/07), a registered Collective Investment Schemes Management Company in terms of the Collective Investment Schemes Control Act 45 of 2002, supervised by the Financial Sector Conduct Authority ('FSCA'). The manager takes full responsibility for the co-named portfolio, regardless of any co-naming arrangements. A schedule of charges and maximum commissions is available on request from the manager. According to their mandates, the manager has a right to close portfolios to new investors to manage them more efficiently. Commission and incentives may be paid and, if so, will be included in the overall costs. Forward pricing is used. The manager may borrow up to 10% of the portfolio's market value to bridge insufficient liquidity. Income is reinvested on the reinvestment date. The Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income. Dealing prices are calculated on a net asset value, and auditor's fees, bank charges and trustee fees are levied against the portfolios. Performance is calculated for the portfolio. The individual investor performance may differ due to initial fees, the actual investment date, the date of reinvestment, and dividend withholding tax. Income distributions are included in performance calculations before deduction of applicable taxes. A feeder fund is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges, and which could result in a higher fee structure for the feeder fund. Performance numbers and graphs are sourced from Morningstar. NAV to NAV figures have been used. Investment performance is for illustrative purposes only. Investment performance is calculated after taking the actual initial fees and all ongoing fees into account. The reinvestment of income is calculated on the exact amount distributed per participatory interest by using the ex-dividend date NAV price of the applicable class of the portfolio, irrespective of the actual date of reinvestment. The risk profile of the Fund ranges from low risk to high risk, with a low risk potentially associated with lower rewards and high risk with potentially higher rewards. Foreign securities may be included in the portfolio from time to time and as such may result in the following: 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. Certain investments, including futures, options, equity swaps, and other derivatives, may give rise to substantial risk and might not be suitable for all investors. The daily cut off time is 14:00 for trades, and the valuation point is 17:00 daily. Prices are published on Finswitch by 10:00 daily. One can also obtain additional information on Prime Investments products on the Prime Investments website, and all price related queries or information is readily available on request. Prime Collective Investment Schemes Management (RF) (Pty) Ltd is a registered Collective Investment Scheme Manager in terms of Section 5 of the Collective Investment Schemes Control Act and is a wholly owned subsidiary of Prime Financial Services (Pty) Ltd a member of ASISA.