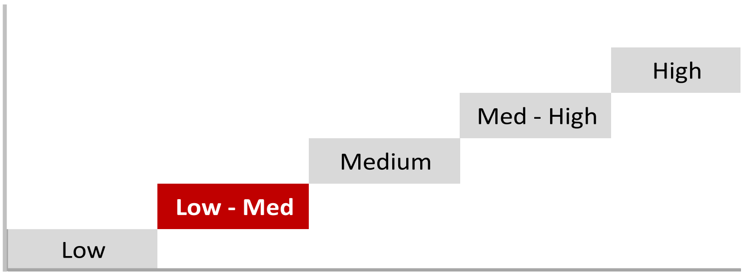
Prime Global Flexible Income Fund USD

Jun 2026

Fund Objective

The Prime Global Flexible Income Fund has as its primary objective the generation of income, which will be achieved primarily through investment in debt and debt-related securities via listed exchange traded funds. The Fund may also invest from time to time in global currencies, equity-related securities, listed property stocks and collective investment schemes.

Investor Risk Profile



Fund Information

CIS Manager	PIM Capital Fund Services
Sub Investment Manager	Collective Capital Ltd (MU)
Domicile	Mauritius
Classification	Global Flexible Bond
Fund Regulator	Financial Services Commission (FSC) Financial Sector Conduct Authority (FSCA)
Benchmark	U.S Inflation + 1% p.a.
Inception Date of Fund	17 March 2021
Fund Class	D3
Class Launch Date	17 March 2021
Total Fund Size	$ 17 113 778
Valuation Time	12 a.m. MUT (daily)
Dealing cut-off	4 p.m. MUT (daily)
Fund Class Code	PGLFID3
ISIN	MU0501S00314
NAV Price (cpu)	105.70
Pensions Fund Act Reg. 28	No
Mandate Compliance	Compliant as at issued date
Issue Date	7 July 2026

Fund Universe

The Fund will predominantly invest its net asset value in debt and debt-related securities issued by corporations and governments in developed as well as emerging markets. The investment universe includes debt securities such as global government bonds, corporate bonds, fixed or floating rate bonds, fixed rate, floating rate and variable rate notes, credit linked notes, convertible bonds, index linked debt securities, debentures, money market instruments, and infrastructure debt. The Fund may invest up to 10% of the Net Asset Value in equity related securities such as preferred stocks, which are listed or traded on recognised exchanges across the globe. The Fund may invest in each of the above asset classes and fixed income segments indirectly through collective investment schemes (CIS), and exchange traded funds (ETF). The Fund may only utilise derivative instruments for efficient portfolio management purposes.

Investment Strategy

To achieve the investment objective noted above, the fund shall invest in a well diversified portfolio of income bearing instruments across geographic regions. The portfolio construction methodology is based on a core-satellite approach thereby seeking to achieve an optimal risk controlled solution while aiming at outperformance in the short to medium 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 recommendation of the fund sub-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 income bearing financial instruments across and within geographic regions in order to achieve the stated investment objective of the Fund.

Who should be investing ?

The Fund is predominantly invested in highly liquid income bearing financial instruments and is suitable for investors with short to medium term stable cash flow requirement. The portfolio is also suitable in a multi manager set up. This portfolio typically targets a return in the region of 2% - 3% above US inflation over the medium to longer term.

Fund Net Asset Value (NAV) and Units in Issue

Month	June 2026	April 2026	Feb 2026
Fund Units	15 768 502	15 288 222	15 278 195
Fund NAV	$ 17 113 778	$ 16 526 444	$ 16 696 986
Class NAV	$ 12 385 389	$ 11 831 143	$ 11 960 752

Total Investment Charges (TIC)

Calculated for the 12 month period ending 31 March 2026

Total Expense Ratio (TER) : 0.60%

Transaction Cost (TC) : 0.06%

Total Investment Charge (TIC) : 0.66 %

Fee Structure (Excluding VAT where applicable)

Administration Fee	0.29 %
Management Fee	0.15 %
Investment Broker Fee	0.00 %
Performance Fee	Not Applicable

The weighted average cost of the underlying funds ranges from 0.10% to 0.18% per annum depending on fund selection and exposure.

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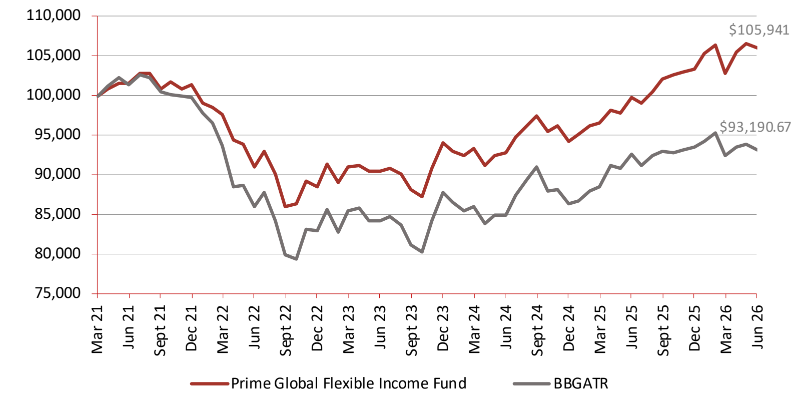
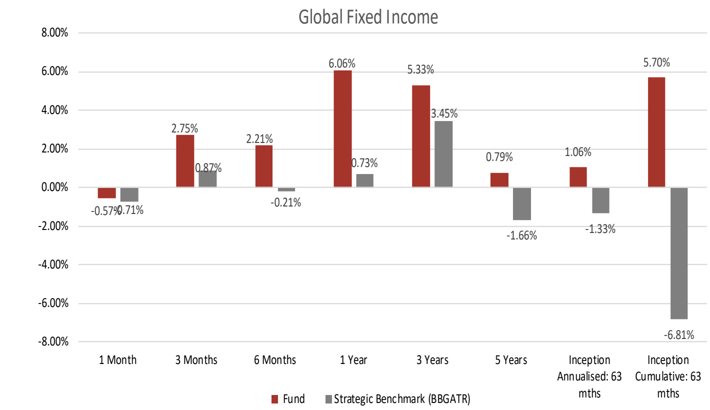
Growth of a USD 100 000 lump sum invested Since Inception

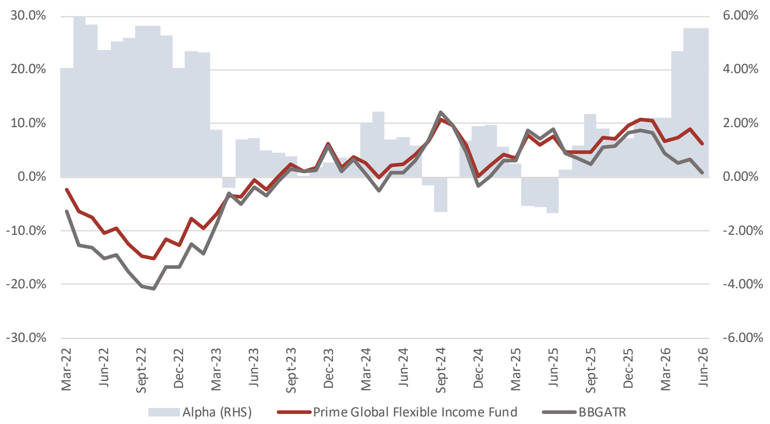


BBGATR: Bloomberg Barclays Global Aggregate Total Return Index

Periodic Trailing Returns (%)

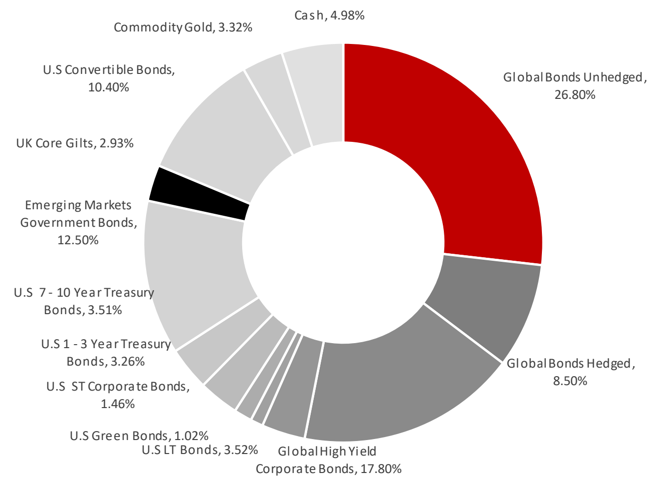


Performance—Rolling 12 month

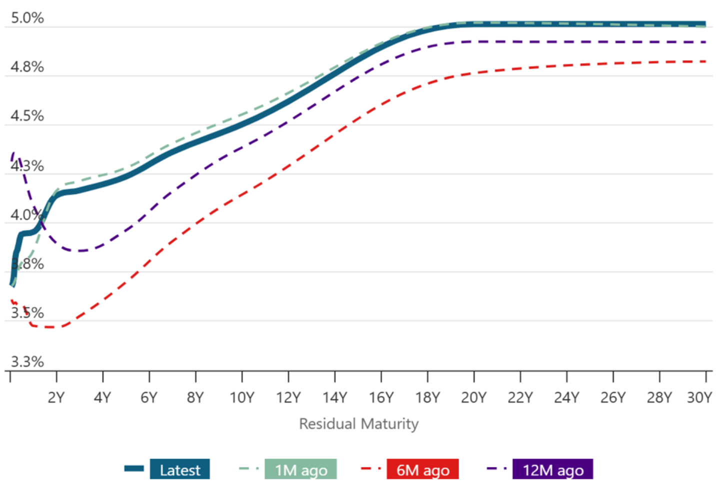


Risk Metrics	Fund	Benchmark
Standard Deviation	6.26%	7.58%
Tracking Error	2.44%	
Information Ratio	1.00	
Correlation	0.96	
Beta	0.79	
Sharpe Ratio	-0.36	-0.61
Downside Deviation	4.16	5.21
Sortino Ratio	-0.46	-0.74
Max (Rolling 12 Mths)	10.84%	11.99%
Min (Rolling 12 Mths)	-15.14%	-20.79%
Alpha	2.44%	

Asset Allocation / Top Holdings



U.S Yield Curve



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Glossary of Terms

Annualised return: The weighted average compound growth rate of the portfolio over the stated performance period.

Highest and lowest annual return: The highest and lowest rolling 12-month returns achieved by the portfolio since inception, disclosed in line with the ASISA Code on Performance Calculation.

Standard deviation: A statistical measure of the variability of the portfolio's returns around its average return; a higher value indicates greater volatility.

Total Expense Ratio (TER): A measure of the portfolio's assets expended on the management of the portfolio, expressed as a percentage of the average daily NAV over a financial year. A higher TER does not necessarily imply poor returns, nor does a low TER imply good returns.

Transaction Costs (TC): The costs incurred in buying and selling the underlying assets of the portfolio, expressed as a percentage of the average NAV.

Total Investment Charge (TIC): The sum of the TER and TC, expressed as a percentage of the average NAV, representing the total charge to the investor.

Credit risk: The risk that an issuer of a debt instrument held in the portfolio will fail to meet its interest or principal payment obligations, resulting in loss to the portfolio.

Liquidity risk: The risk that the portfolio may be unable to sell an asset quickly at a price close to its fair value, particularly during periods of market stress.

Alpha is a measure of the active return on an investment. It represents the excess returns of a fund relative to the return of a suitable benchmark.

Currency Risk / Foreign Exchange Risk This risk is associated with investments that are denominated in foreign currencies. When the foreign currencies fluctuate against the USD, the investments face currency gains or losses.

Concentration Risk CIS investment vehicle pools the assets of many investors and use the proceeds to buy a portfolio of securities. There are regulations in place which limit the amount that a CIS may invest in securities, thereby spreading the risk across securities, asset classes and companies.

Inflation Risk The risk of potential loss in the purchasing power of your investment due to a general increase of consumer prices.

Political Risk The risk that investment returns could suffer as a result of a country's political changes or instability in the country. Instability could come from changes in the country's government, policy makers or military.

Tax Risk This risk relates to any change to tax laws or to the interpretation of existing tax laws which has an impact on the manner in which unit trusts are taxed.

Compliance Risk This refers to the risk of not complying with the legislation, regulations, prescribed investment limits and internal policies and procedures by the manager or the portfolio manager.

Disclaimer

This fund is a cell of PIM Capital Ltd PCC, duly authorised by the Financial Services Commission (FSC) on the 28th of October 2014 to operate as a Collective Investment Schemes (SEC-3.1 Cv) under section 97 of the Securities Act 2005 with license number C114013528. PIM Capital Fund Services is registered with the Financial Services Commission under section 72(6) of the Financial Services Act as a Collective Investment Schemes Manager, in Mauritius. Prime Collective Investment Schemes Management Company (RF) (Pty) Ltd ("Prime CIS") is a registered Collective Investment Schemes Manager under section 5 of the Collective Investment Schemes Control Act (CISCA) and is the South African representative office for this fund. Prime CIS is a wholly owned subsidiary of Prime Financial Services (Pty) Ltd - a full member of the Association for Savings & Investment SA (ASISA). For more information on the South African representative please visit www.primeinvestments.co.za

Peresec International Limited has been appointed as the fund's trustee/custodian. The fund is approved under section 65 of CISCA by the Financial Sector Conduct Authority of South Africa.

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Collective Investment Schemes (CISs) are generally medium to long term investments. The value of participatory interests or the investment may go down as well as up, and therefore, the CIS Manager does not make guarantees with respect to the protection of capital or returns of the investment. Past performance is not necessarily a guide to future performance. CISs are traded at ruling process and can engage in borrowing and scrip lending. The portfolio may include underlying foreign investments, and may as a result be exposed to macroeconomic, political, foreign exchange, tax, settlement, reporting or illiquidity risk factors that may be different to similar investments in South African markets. The underlying foreign investments may also be adversely affected by foreign investment policies, restrictions on repatriation of investments and other restrictions and controls that may be imposed by the relevant authorities of the relevant countries. The CIS Manager reserves the right to close the fund to new investors if it is necessary to limit further inflows for it to be managed in accordance with its mandate. Investors in the Fund are not protected by any statutory compensation arrangements in Mauritius in the event of the fund's failure. The Mauritius Financial Services Commission does not vouch for the financial soundness of the fund or for the correctness of any statements made or opinions expressed regarding it. In certain circumstances, a participant's right to redeem his shares may be suspended. Applicants are assumed to have read and understood the Prospectus and accept the risk of an investment in PIM Capital Limited PCC. It is understood that they are aware that the portfolio of securities is subject to market fluctuations and to the risks inherent in all investments, and that the price of shares and any income from the shares may go down as well as up, and that the fund may be subject to volatile price movements which may result in capital loss.

Past performance does not predict future returns. No guarantee is provided, either with respect to the capital or the return of the fund. The value of participatory interests or the investments may fluctuate in value and may fall as well as rise. A schedule of fees, charges, maximum commissions, and a detailed description of performance fee calculation and application is available on request. Daily unit pricing and performance is available on Bloomberg. NAV to NAV figures have been used. Investment performance is for illustrative purposes only. Excessive withdrawals from the fund may place the fund under liquidity pressure and in such circumstances, a process of ringfencing withdrawal instructions and managed payouts may be followed. Commission and incentives may be paid and if so, these will be included in the overall costs. Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income. Fund valuations take place at approximately 21h00 (GMT) each business day and forward pricing is used. Instructions must reach the CIS Manager before 16h00 (MUT) on the relevant Dealing Date. You can expect to receive withdrawal payouts five business days after valuation distribution. Large investments or redemptions (exceeding 5% of fund value) may be subject to an anti-dilution levy to defray dealing costs and expenses. This levy, where applicable, is applied fully for the benefit of the fund. A schedule of fees and charges and maximum commissions is available on request from the CIS Manager.

Dealing prices are calculated on a net asset value and auditor's fees, bank charges and trustee fees are levied against the portfolios. Performance may differ as a result of initial fees, the actual investment date, and the date of reinvestment. The investment performance is for illustrative purposes only. The investment performance is calculated after taking the actual initial fees and all ongoing fees into account. The reinvestment of income is calculated on the actual amount distributed per participatory interest by using the ex-dividend date NAV price of the applicable class of the portfolio, irrespective of the actual reinvestment date. The value of participatory interests or the investment may go down as well as up. The CIS Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. All CIS are traded at ruling prices and can engage in borrowing and scrip lending. Income is reinvested on the investment date. The CIS Manager has the right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate.

Mandatory cost disclosure as per the regulator: USD 6,750 p.a. Audit fee. USD 600 p.a. annual FSC fees. A schedule of fees and charges, maximum commissions and a schedule of similarities and differences is available on request from the CIS Manager.

Total Expense Ratio (TER) is calculated as a percentage of the average net asset value of the portfolio incurred as charges, levies and fees in the management of the portfolio. The TER charged by any underlying fund held as part of a fund's portfolio is included in the fund expenses portion of the TER, but trading and implementation costs incurred in managing the fund are included. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TER's. Transaction Costs (TC) is necessary in managing the fund and impacts the fund's return. 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. The Total Investment Charge (TIC) is the sum of the Total Expense Ratio (TER) and Transaction Costs (TC).

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