



Fund Objective

The primary investment objective of the Prime Managed Yield Fund is to maximise yield by investing in a well-diversified portfolio of high yield interest bearing financial instruments while preserving capital over the long term.

Risk Profile*

Low	Low - Medium	Medium	Medium - High	High
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Portfolios in this category are blended solutions of capital growth and income generating assets with a tilt towards equities. Due to the balanced allocation across asset classes within these portfolios, the investment returns generated will be both of a capital and of an income nature. This portfolio is suitable for medium to long term investment horizons (5-10 years) and in statistics have a high probability of being able to generate stable inflation beating capital growth over the longer term whilst providing some income distribution.

General Fund Information

Classification	South African IB Variable Term
Benchmark	ALBI TR + 0.75% Rolling 36 Months
Fund Inception Date	2014/03/13
Domicile	South Africa
Base Currency	Rand
Fund Size	R 595 607 888
Fund Size Date	2026/04/30
JSE Code	PRICB
ISIN Number	ZAE000152237
NAV Price (Month-End)	R 1,04
Income Distribution	Quarterly
Distribution Payment	3rd working day of Mar / Jun / Sep / Dec
Valuation Time	Daily 15:00 Month End 17:00
Transaction Cut-off	14:00
Regulation 28 Compliant	No
Issue Date	30 April 2026

Distributions

Last Distribution Date	03/2026	12/2025	09/2025
Last Distribution (Rand per unit)	0,019	0,018	0,019

Fund Universe

The Fund shall invest in a combination of bonds, money market, real estate, listed and unlisted financial instruments.

Investment Strategy

The fund shall seek to outperform its benchmark over a rolling three year period by investing in a range of fixed income assets including money market instruments, nominal, corporate and inflation linked bonds. In addition the fund manager will source excess yields available in the markets via exposure to: changes in interest rates, the shape of the yield curve and or the general level of swap and credit spreads.

Who should be investing

The fund is suitable for investors who are risk averse and are seeking exposure to high quality interest bearing instruments with adequate downside protection.

Fee Structure

Total Expense Ratio (TER)	0,71%
Transaction Costs (TC)	0,08%
Investment Management Fee	0,58%
Initial Fee	N/A
Total Investment Charges (TIC)	0,79%

The TER above is as of 31 March 2026

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

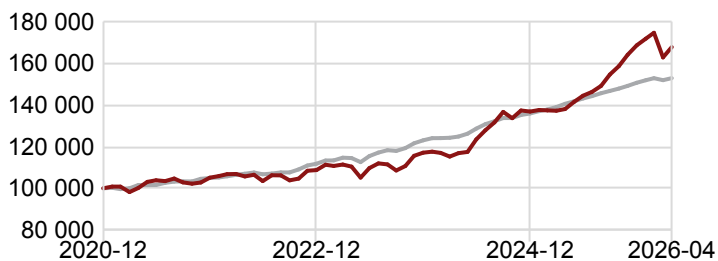
NAV Values

	04/2026	03/2026	02/2026
Fund NAV*	595 607 888	579 175 628	619 139 734

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

Growth of a R 100 000 investment*

Time period: 2020/12/31 to 2026/04/30



■ Prime Managed Yield Fund B

R 167 744

■ ALBI TR + 0.75% Rolling 36 Months

R 152 835

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

Return Statistics

	Portfolio	Benchmark
YTD	-0,49%	1,47%
1 Month	3,06%	0,64%
3 Months	-2,33%	0,66%
6 Months	5,77%	3,39%
1 Year	21,53%	8,76%
3 Years	14,96%	10,11%
5 Years	10,87%	8,52%
Since Inception	8,84%	8,86%

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

Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2026	1,89%	1,65%	-6,77%	3,06%	-	-	-	-	-	-	-	-	-0,49%
2025	0,55%	-0,14%	-0,12%	0,60%	2,51%	2,06%	1,28%	1,97%	3,65%	2,61%	3,43%	2,75%	23,21%
2024	0,41%	-0,50%	-1,50%	1,43%	0,50%	5,13%	3,53%	2,94%	3,85%	-2,21%	2,77%	-0,37%	16,85%
2023	2,35%	-0,51%	0,61%	-0,89%	-4,78%	4,34%	2,06%	-0,43%	-2,63%	1,96%	4,43%	1,30%	7,67%
2022	0,73%	0,86%	0,08%	-1,11%	0,76%	-2,85%	2,70%	-0,05%	-2,25%	0,81%	3,59%	0,30%	3,47%
2021	0,82%	-0,01%	-2,60%	1,99%	2,94%	0,75%	-0,39%	1,20%	-1,77%	-0,60%	0,55%	2,26%	5,10%
2020	1,38%	-0,24%	-10,14%	2,53%	7,37%	-1,38%	1,09%	1,25%	-0,22%	1,36%	1,78%	1,67%	5,68%
2019	3,09%	-0,35%	1,28%	0,82%	0,56%	2,14%	-0,65%	0,98%	0,64%	-0,25%	-0,01%	2,07%	10,77%
2018	1,61%	3,18%	2,39%	-0,41%	-1,80%	-1,18%	2,45%	-2,08%	0,15%	-1,77%	4,14%	0,63%	7,29%
2017	0,64%	1,91%	0,70%	1,32%	0,94%	-0,57%	1,20%	0,75%	0,94%	-1,34%	-0,88%	5,64%	11,67%
2016	4,43%	-0,68%	2,31%	1,68%	-0,91%	3,48%	1,58%	-0,79%	2,65%	0,41%	-1,46%	1,52%	14,97%
2015	4,30%	-0,83%	-0,91%	0,10%	-0,63%	0,19%	0,98%	0,19%	-0,06%	1,37%	-0,84%	-6,00%	-2,41%
2014	-	-	-	0,36%	0,73%	0,96%	0,75%	1,54%	-2,93%	2,74%	1,49%	-0,92%	-

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 portfolio remains within the reporting framework as at the date of this report

Top Portfolio Holdings

Portfolio Date: 2026/04/30

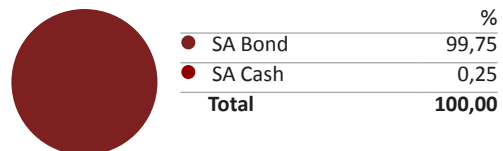
	Portfolio
REPUBLIC OF SOUTH AFRICA 28/02/35 8.88%	14,49%
REPUBLIC OF SOUTH AFRICA 28/02/49 8.75%	11,88%
REPUBLIC OF SOUTH AFRICA 31/03/32 8.25%	9,70%
REPUBLIC OF SOUTH AFRICA 31/01/40 9%	9,16%
REPUBLIC OF SOUTH AFRICA 31/01/30 8%	7,29%
REPUBLIC OF SOUTH AFRICA 31/01/37 8.5%	7,27%
REPUBLIC OF SOUTH AFRICA 31/03/38 10.88%	6,54%
REPUBLIC OF SOUTH AFRICA 31/03/33 10%	6,33%
REPUBLIC OF SOUTH AFRICA 31/01/45 8.75%	5,86%
THE STANDARD BANK OF SOUTH AFRICA LTD 28/02/35 1.5%	5,40%

Risk Statistics

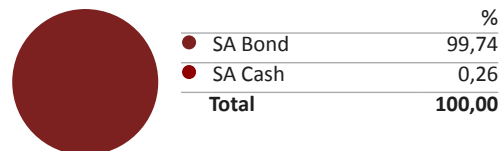
	Portfolio	Benchmark
Standard Deviation	8,76%	2,56%
Sortino Ratio	1,24%	1,67%
Max Drawdown	-6,77%	-1,69%
Up Period Percent	179,69%	N/A
Sharpe Ratio	0,86%	1,09%
Max 1 Month Return	5,13%	2,57%
Min 1 Month Return	-6,77%	-1,69%

Asset Allocation

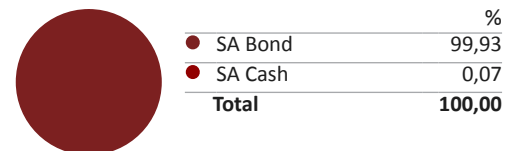
Portfolio Date: 2026/04/30



Portfolio Date: 2026/03/31



Portfolio Date: 2026/02/28




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Glossary of Terms

Standard Deviation is a statistical 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. 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 15:00 daily and 17:00 Monthly. 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.