Assetbase CPI+4% Prescient Fund of Funds

RISK WEIGHTING:

1	2	**3**	4	5

September 2026

INVESTMENT OBJECTIVE

The objective of the portfolio is to achieve a total performance of at least 4% per annum better than the inflation rate over rolling periods of 5 years or more. The portfolio manager will continually assess the prospects for asset classes and reflect this assessment in the portfolio. The portfolio manager will research asset managers globally. The chosen asset managers' portfolios will be combined to achieve the total portfolio objective. The portfolio will, at all times, comply with Regulation 28 of the Pension Funds Act. This fund is suitable for long term investors with a moderate risk tolerance, who seek reasonable but relatively stable growth.

The portfolio has adhered to its objective.

ABOUT THE FUND

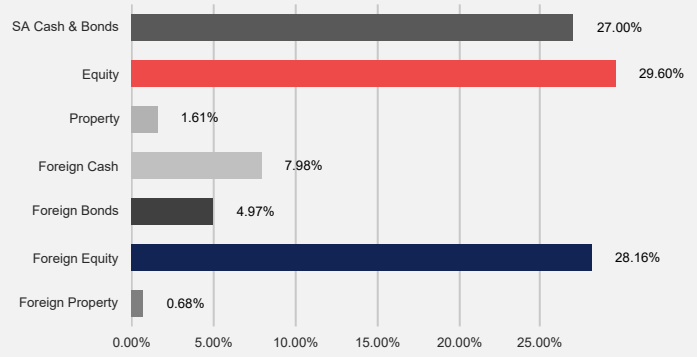
Investment Manager	Assetbase (Pty) Ltd
ASISA Classification	South African – Multi Asset – Medium Equity
Latest Price	164.19 cents
Number of Units	688 497 761.11
Risk Profile	Moderate
Benchmark	CPI + 4% over any rolling 5 year period
Equity Exposure	Up to a maximum of 60%
Foreign Exposure	Up to a maximum of 45%

UNDERLYING MANAGEMENT EXPOSURE

Local Equities	Satrix
Local Property	Satrix
Local Bonds	Ninety One, Prescient, Coronation
Local Cash	Prescient
Global Equities	Blackrock, JP Morgan, SEI, Schroders
Global Property	Blackrock
Global Bonds	Prescient, Blackrock, State Street Global Advisors, PIMCO
Global Cash	Prescient, Blackrock

ASSET ALLOCATION

Asset allocations are one month lagged



TOP TEN EQUITY EXPOSURES

Anglogold Ashanti	1.47%	Capitec Bank	1.16%
Naspers	1.47%	Mobile Telephone Networks	0.98%
Gold Fields	1.46%	Valterra Platinum Limited	0.95%
Firstrand Bank	1.43%	Nvidia Corp	0.89%
Standard Bank Group	1.23%	Anglo American	0.83%

Please Note: Top 10 equity exposures are one month lagged as disclosed by Portfolio Analytics Consulting (Pty) Ltd

ANNUALISED FUND PERFORMANCE*

	YTD	1 year	3 year	5 year	10 year	Inception
Assetbase CPI+4% Prescient Fund of Funds	3.95%	8.82%	13.52%	11.10%	8.59%	7.97%
CPI + 4% over any rolling 5 year period	7.11%	8.36%	8.02%	8.90%	8.65%	8.80%
Lowest 1 year rolling return						-6.36%
Highest 1 year rolling return						22.69%

Annualised performance show 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.

This document is a Minimum Disclosure Document (MDD) & General Investor Report which contains key information about this portfolio. This MDD will be updated on a monthly basis.
Sources: Performance sourced from Morningstar and Analytics Consulting, for the periods ending at the month end date of this MDD. CPI for all urban areas sourced from Factset. Asset Allocation and Top 10 holdings data compiled by Global Investment Reporting SA ("GIRSA").

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Assetbase CPI+4%
Prescient Fund of Funds

September 2026

ADDITIONAL INFORMATION

Launch Date	03 November 2015
Opening NAV Price	100.00
Fund Size	R 1.1 billion
Initial Fee	0.00%
Initial Advisory Fee	Maximum 3.45% (Incl. VAT)
Annual Service Fee	Class A1: 0.690%
Annual Advisory Fee	Maximum 1.15% (Incl. VAT)
Total Expense Ratio	1.09%
Transaction Cost	0.12%
Total Investment Charge	1.21%
Calculation Period	1 Jul 2023 to 30 Jun 2026
Income Declaration Dates	31 March
Last 12 Month Distributions	31/03/2026: (A1) 5.04
Income Reinvestment / Payout Dates	1 April
Transaction cut-off time	13h00
Valuation Time	17h00
Frequency of pricing	Daily

FAIS Conflict of Interest Disclosure
The annual service fee for the A1 class includes a fee of up to 0.230% payable to Assetbase, a fee up to 0.230% payable to Prescient and a fee of 0.230% payable to Analytics Consulting. All fees stated are inclusive of VAT. Please note that in most cases where the Financial Services Provider (FSP) is a related party to the portfolio manager, the FSP/distributor may earn additional fees other than those charged by the portfolio manager. It is the FSP's responsibility to disclose such additional fees to the investor.

Characteristics
This is a multi-asset medium equity portfolio which means that it may invest in a spectrum of investments in the equity, bond, money, or property markets. The portfolio tends to display average volatility and aims for medium to long term capital growth. The portfolio can have a maximum effective equity exposure (including international equity) of 60% and a maximum effective property exposure (including international property) of 25% at all times. This portfolio may, at the discretion of the portfolio manager, invest up to 45% of the assets outside of South Africa.

Risk Reward Profile: Moderate
Typically, the lower the risk, the lower the potential return and the higher the risk, the higher the potential return. There is no guarantee that returns will be higher when investing in a portfolio with a higher risk profile. The risk profile for this portfolio is rated as moderate, as it may only invest up to 60% in equity securities, both locally and abroad.

RISK DEFINITIONS

Market Risk
Equity markets are volatile and the price of equities fluctuate based on a number of factors such as changes in the economic climate, general movements in interest rates and the political and social environment which will also affect the value of the securities held in the unit trust, thereby affecting the overall value of the unit trust.

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

Concentration Risk
Unit Trusts pool 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 unit trust may invest in securities, thereby spreading the risk across securities, asset classes and companies.

Liquidity Risk
This relates to the ability of the unit trust to trade out of a security held in the portfolio at or near to its fair value. This may impact on liquidity and in the case of foreign securities, the repatriation of funds.

Credit Risk
Credit risk arises where an issuer of a non-equity security or a swap is unable to make interest payments or to repay capital. The Fund may be exposed to credit risk on the counterparties in relation to instruments such as cash, bonds and swaps that are not traded on a recognised exchange. The possibility of the insolvency, bankruptcy or default of a counterparty with which the Fund trades such instruments, could result in losses to the Fund.

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

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.

Glossary

Highest & Lowest return: The highest and lowest returns 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.

Portfolio changes over the quarter

There were no portfolio changes made over the most recent quarter.

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 for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net as set 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 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 TERs. 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 costs are a necessary cost of administering the Fund and impacts Fund returns. It should not be considered in isolation as returns may be affected by many other factors over time including market returns, the type of Fund, investment decisions of the investment manager and the TER. A Fund of Funds is a portfolio that invests in portfolios of collective investment schemes, which levy their own charges, which could result in a higher fee structure for these portfolios. Where a current yield is included for Funds that derive 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 possible 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 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. Funds are priced at either 3 pm or 5 pm 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 /advice 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. For any additional information such as fund prices, brochures and application forms, please go to www.assetbase.co.za or contact Netto Invest at 021 - 530 1260 - www.netto.co.za

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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.

This portfolio operates as a white label fund under the Prescient Unit Trust Scheme, which is governed by the Collective Investment Schemes Control Act.

Investment Manager:
Assetbase (Pty) Ltd, **Registration Number:** 1999/15141/07 **FSP Number:** 8140 **Physical address:** 302 Howard Terraces, Cnr Howard and Forest Drive Pinelands, 7405. **Telephone number:** 021 530 1260.
E-mail address: info@assetbase.co.za **Website:** www.assetbase.co.za

Advantage Solutions (Pty) Ltd, **Registration Number:** 2004/021912/07 **FSP Number:** 18490 **Physical address:** 1st Floor, West Offices, Panorama House, Tygerberg Park 163 Uys Krige Drive, Plattekloof Rd, Cape Town, 7500.
Telephone number: 021 936 9500. **Website:** www.advantageteam.co.za