

FACT SHEET
INVESTMENT OBJECTIVE

This fund seeks to perform in line with the All Bond Index (ALBI).

INVESTMENT STRATEGY

This fund seeks out a high level of income which is consistent with the preservation of capital over the medium term. To meet its objective, the fund actively allocates between South African money market instruments, government bonds, corporate bonds and hybrid instruments. Although the fund aims to preserve capital over the medium term, capital depreciation is a possibility over the short term. Quantitative techniques such as the use of derivatives are employed to fine tune strategy and hedge risk factors.

FUND INFORMATION

Fund Classification	South African - Interest Bearing - Variable Term
Benchmark	ALBI
Risk Profile	Moderately Conservative
Fund Managers	Fannuel Tigere, Sindisiwe Mahlangu
Inception Date	01 July 2019
Fund Size	R77 million
Currency	SA Rands
Administration	Prescient Management Company (RF) (Pty) Ltd
Trustees	Standard Bank
Regulator	Financial Sector Conduct Authority (FSCA)
Regulation 28	Compliant

FEES

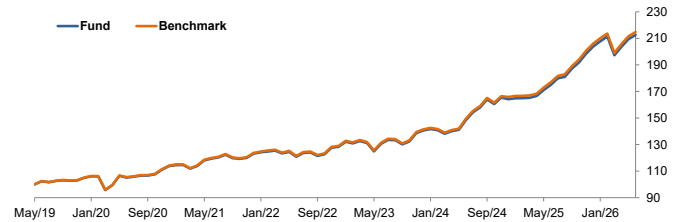
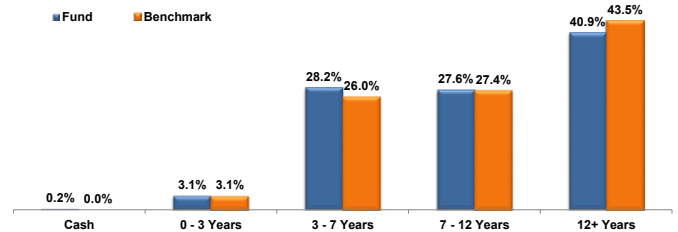
Initial & Exit Fees	Nil
Total Investment Charge	0.15%
Portfolio TER	0.15%
Management Fees	0.15%
Transaction Costs	0.00%
Audit Fees	0.00%
Other Costs	0.00%
Vat	15.00%
Pricing	Daily at 17:00

RISK RATIOS

	Fund	Benchmark
Annualised Return	11.23%	11.39%
Sharpe Ratio	0.57	0.58
Sortino Ratio	0.59	0.61
Max Drawdown	-9.78%	-9.75%
Drawdowns	22	22

PERFORMANCE (Gross of fees)

	Fund	Benchmark
Jun-26	1.49%	1.50%
Year to Date	4.25%	4.23%
Rolling 12 months	21.49%	21.45%
Return p.a. since inception	11.23%	11.39%
Return since inception	112.53%	114.76%
Highest Rolling 1-year Return	28.15%	28.19%
Lowest Rolling 1-year Return	0.30%	0.32%

GROWTH OF R100 INVESTED AT INCEPTION

SECTOR ANALYSIS

FUND COMMENTARY

Inflation across major economies remains elevated, driven mainly by energy price pressures and geopolitical tensions in the Middle East. Although global activity is supported by pockets of strength in industry and trade, underlying demand remains subdued, leading policymakers to focus more on inflation risks than on prospects for stronger growth.

Nominal government bonds returned 1.53% (GOVI); vanilla credit bonds delivered 1.32% (OTHI); inflation linked bonds returned 1.41% (CILI) and cash returned 0.58% as indicated by the STeFi Call Index in June 2026. Overall, the ALBI (All Bond Composite Index) returned 1.50% for the month.

During the same period; the yield for the R2030 (benchmark bond) fell by -8 basis points to end the month at 7.74%.

Concurrently, the R2048/R2030 spread ticked down by -5 basis points to 119 bps whilst medium-term break-evens widened by +0.15% to 4.38%. Foreigners bought bonds worth +R3.8 billion as yields sold-off during the month of June 2026.

After registering a value of 4% in April 2026, headline inflation for May 2026 was 4.5% (consensus 4.5%). On the same note, the price for Brent crude oil fell by -20.78%, to end the month at \$72.92 per barrel and the Rand depreciated against the Dollar by -1.01% to close at R16.39 per dollar. The seasonally adjusted Kagiso Purchasing Managers' Index (PMI) declined by -1.8 index points to reach 50.8 in May 2026.

Overall, the fund delivered 1.49% for the month against the benchmark return of 1.50%.