

CORONATION GLOBAL OPPORTUNITIES EQUITY PRESCIENT FEEDER AMETF

Fund Information as at 31 January 2026

WHAT IS THE FUND'S OBJECTIVE?

Global Opportunities Equity seeks to give investors access to some of the best fund managers across the globe. Our intent is to outperform its benchmark over any five year period.

WHAT DOES THE FUND INVEST IN?

Global Opportunities Equity is a multi-manager fund which invests in a limited number of strategies (funds and segregated mandates) managed by top-quality managers that mainly have exposure to shares in developed markets. It is also mandated to include some exposure to emerging markets.

Typically, six to ten strategies are included. Each strategy is selected based on its long-term track record of outperforming the market, its investment philosophy and the quality of its fund managers.

The fund is mandated to use derivative instruments for efficient portfolio management purposes.

IMPORTANT PORTFOLIO CHARACTERISTICS AND RISKS



Global Opportunities Equity invests in equity funds that mostly cover developed markets, including the US, Europe and Japan.

The fund is well-diversified; it has exposure to a range of different countries, industries and fund manager styles. The fund managers included in the fund are well-established and have been rigorously researched and vetted.

While we have a disciplined approach to carefully balance the risks across the different funds, shares can be volatile investments and there is a meaningful risk of capital loss over the short term. Global currency movements may intensify investment gains or declines.

This feeder fund aims to remain fully invested in units in the offshore domiciled Global Opportunities Equity Fund. The only other assets that will be held at feeder fund level are local and foreign cash holdings for liquidity purposes.

HOW LONG SHOULD INVESTORS REMAIN INVESTED?

The fund is managed to deliver the best possible returns over the long term; an investment horizon of 10 years or more is therefore ideal. It is not suitable as a single investment for investors who need to preserve their capital over five years or less.

WHO SHOULD CONSIDER INVESTING IN THE FUND?

Investors who are building wealth, and who

- ▶ want exposure to some of the world's top equity funds as part of a diversified investment portfolio;
- ▶ accept that the fund may underperform the market significantly in the short term in pursuit of superior long-term gains;
- ▶ are overexposed to South Africa and require an international investment;
- ▶ do not require an income from their investment.

WHAT COSTS CAN I EXPECT TO PAY?

An annual fee of 0.45% is payable.

The full annual fee is collected in the master fund. Fund expenses that are incurred in the fund include administrative, trading, custody, and audit charges. All performance information is disclosed after deducting all fees and other fund costs.

We do not charge any fees to access or withdraw from the fund.

More detail is available on www.coronation.com.

WHO IS THE FUND MANAGER?

KARL LEINBERGER

BBusSc, CA (SA), CFA

CARL SNYMAN

BBusSc, CA (SA), CFA

GENERAL FUND INFORMATION

Investment Manager	Coronation Asset Management (Pty) Ltd
Management Company	Prescient Management Company (RF) (Pty) Ltd
Liquidity provider	Prescient Securities (Pty) Ltd
Launch Date	11 October 2024
Benchmark	MSCI All Country World Index
ASISA Fund Category	Global – Equity – General
Income Distribution	Annually (March)
Bloomberg Code	COGOE SJ
ISIN Code	ZAE000340022
JSE Code	COGOE
Base Currency	ZAR
Exchange	JSE

As at 31 January 2026

ASISA Fund Category	Global - Equity - General
Launch date	11 October 2024
Fund size	R492.52 million
NAV	1145.41 cents
Benchmark	MSCI All Country World Index
Portfolio manager/s	Karl Leinberger and Carl Snyman
Number of units	42 894 187 units

Total Expense Ratio	1 Year	3 Year
Fund management fee	0.86%	0.00%
Fund expenses	0.84%	0.00%
VAT	0.02%	0.00%
Transaction costs (inc. VAT)	0.00%	0.00%
Total Investment Charge	0.86%	0.00%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A R100,000 INVESTMENT (AFTER FEES) ILLUSTRATIVE PERFORMANCE



The investment performance is for illustrative purposes only. The investment performance is calculated by taking the actual initial fees and all ongoing fees into account for the amount shown and income is reinvested on the reinvestment date.

PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES) - (ZAR)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	15.7%	28.3%	(9.9)%
Since Launch (annualised)	12.3%	22.1%	(9.8)%
Latest 1 year	0.4%	23.5%	(23.1)%
Year to date	(2.4)%	6.1%	(8.5)%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	14.4%	10.3%
Sharpe Ratio	0.57	1.73
Maximum Gain	15.3%	13.5%
Maximum Drawdown	(8.2)%	(3.9)%
Positive Months	60.0%	66.7%

	Fund	Date Range
Highest annual return	25.9%	Nov 2024 - Oct 2025
Lowest annual return	0.4%	Feb 2025 - Jan 2026

MONTHLY PERFORMANCE (AFTER FEES) - (ZAR)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2026	(2.4)%												(2.4)%
Fund 2025	4.3%	(2.3)%	(5.7)%	0.5%	6.0%	3.9%	4.2%	(0.8)%	2.1%	1.7%	(5.0)%	(1.0)%	7.3%
Fund 2024											9.6%	0.8%	10.4%

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

	31 Jan 2026
Equities	92.8%
Global (8 funds)	92.8%
Equity futures	9.9%
Cash	(2.8)%

TOP 10 HOLDINGS

As at 31 Dec 2025	% of Fund
Amazon.com Inc	3.0%
Tsmc	2.0%
Sea Ltd	1.6%
Visa Inc	1.6%
EchoStar Corp	1.4%
Tesla Inc	1.4%
Rolls-Royce Holdings PLC	1.4%
Airbus SE	1.4%
Coupang Inc	1.3%
Microsoft Corp	1.3%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
01 Apr 2025	02 Apr 2025	0.00	0.00	0.00

Please note that the commentary is for the US dollar retail class of the Fund. The feeder Fund is 100% invested in the underlying US dollar Fund. However, given small valuation, trading and translation differences for the two Funds, investors should expect differences in returns in the short term. Over the long term, we aim to achieve the same outcome in US dollar terms for both Funds.

The Fund declined -0.7% for the quarter (Q4-25) compared to the benchmark return of 3.3%. For the 12 months, the Fund's returned 22.5% compared with the 22.3% returned by the benchmark MSCI All Country World Index (ACWI).

Global equity markets showed resilience towards the end of 2025, and many major indices ended the year at or near their all-time highs despite economic headwinds and policy uncertainty. In the US, a 43-day government shutdown dominated the headlines and caused a spike in job cuts, dampening down on consumer sentiment. Two further rate cuts by the US Federal Reserve helped offset some of the damage, as did the US administration's trade "truce" with China, whereby trade relations were stabilised after a period of increasing tensions between the two countries. European markets were also buoyant after further monetary easing in Europe and the UK, improved chances of peace in Ukraine and an increased commitment to defence spending within the region.

Europe was the best-performing region in Q4-25, advancing 6.3% (in US dollar terms). The weakest return was from the Pacific ex-Japan, which was flat at 0.0% (in US dollar terms). Japan gained 3.3%, and North America advanced 2.7% (both in US dollar terms). Emerging markets outperformed developed markets, gaining 4.7% compared to 3.1% (both in US dollar terms).

Amongst the global sectors, healthcare (10.3%), materials (5.0%), and communications (4.6%) were the best performing sectors for the quarter. The worst performing sectors were consumer staples (0.8%), energy (1.2%), and consumer discretionary (0.7%).

Amongst the global sectors, IT (12.2%), telecommunications (10.5%), and consumer discretionary (8.1%) were the best performing sectors for the quarter. The worst performing sectors were consumer staples (-2.4%), industrials (4.4%) and healthcare (2.7%).

Contrarius Global Equity returned 6.7% for the quarter, primarily thanks to strong returns from their positions in the communication services and IT sectors. EchoStar (+42.4%) and Warner Bros. Discovery (+47.6%) were two key stocks in communication services, albeit their performance was somewhat offset by Paramount Skydance (-28.9%). Amongst the IT holdings, Micron Technology (+70.8%) and SK Hynix (+87.8%) were the key contributors.

Egerton Capital advanced 0.8% in a quarter where financial stocks made a strong contribution but little else seemed to help. Returns within the financial sector were from AIB Group (+19.2%), Banco Bilbao Vizcaya Argentaria (+25.9%), and Capital One (+14.5%). The detractors were broad but had generally small impacts on size or price movement. The most impactful included Hanwha Aerospace (-14.0%), Hyundai Rotem (-14.2%), Rolls-Royce (-3.4%), and Microsoft Corp (-6.5%).

Select Equity Group's Crosby Street advanced 1.0%, with many smaller positive contributors being overshadowed by the IT holdings. CDW

Corporation (-14.1%), Microsoft (-6.5%), ServiceNow (-16.8%), and Workday (-10.8%) were the key detractors in this sector.

Tremblant Capital declined 4.0% in another tough quarter. Coupang (-26.7%), DoorDash (-8.5%), Mercado Libre (-13.8%), Uber (-16.6%), and Grab Holdings (-17.1%) were some of the names that had the biggest impact on relative performance, but there were a number of others that also detracted. Some bright spots included Victoria's Secret (+99.6%) and Warner Bros. Discovery (+47.6%).

Eminence Capital fell 4.9% for the period as the recent run of poor returns continued. The fund was particularly hit by the consumer discretionary stocks, which accounted for a large part of the relative underperformance. These included Coupang (-26.7%), Entain (-12.3%), Peloton Interactive (-31.6%), Valvoline (-19.1%), and Sea Limited (-28.6%).

Outlook

The start to 2026 has been eventful, with President Trump dominating the headlines. A successful raid to capture and arrest the President of Venezuela for trial in the US may be only the beginning of further change in South America and beyond, with the President's rhetoric now aimed at Colombia and Cuba and, more importantly, gaining control of Greenland. The latter has serious implications for relationships with long-established allies and could cause significant disruption. At the same time, protests in Iran could result in regime change, something the US appears willing to promote at the time of writing, with the President promoting 25 tariffs on countries doing business with Iran. A key purchaser of both Venezuelan and Iranian oil is China, which indicates that US-China trade relations may be entering a difficult patch again. In addition to these geopolitical risks, there remains speculation of an AI bubble and concerns around government debt levels in the US, UK, and Europe. In short, 2026 looks set to be an interesting year.

Portfolio managers

Karl Leinberger & Carl Snyman
as at 31 December 2025

IMPORTANT INFORMATION THAT SHOULD BE CONSIDERED BEFORE INVESTING IN THE CORONATION GLOBAL OPPORTUNITIES EQUITY PRESCIENT FEEDER AMETF

Collective investment schemes (CISs) should be considered as medium- to long-term investments. The value of units may go down as well as up, and therefore Prescient does not make any guarantees with respect to the protection of capital or returns. Past performance is not necessarily an indication of future performance. The fund is mandated to invest up to 100% of its portfolio into foreign securities and may as a result be exposed to macroeconomic, settlement, political, tax, reporting or illiquidity risk factors that may be different to similar investments in the South African markets. Fluctuations or movements in exchange rates may cause the value of underlying investments to go up or down. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees. A feeder fund invests in a single fund of a collective investment scheme, which levies its own charges and could result in a higher fee structure for the feeder fund. The asset allocation by instrument type are reflected on a look-through basis. The asset allocation by issuer type and top issuer exposures are not reflected on a look-through basis. The Management Company and Trustee are registered and approved under the Collective Investment Schemes Control Act (No.45 of 2002). Prescient is a member of the Association for Savings and Investments South Africa. The Management Company reserves the right to close the fund to new investors if we deem it necessary to limit further inflows in order for it to be managed in accordance with its mandate. The Manager retains full legal responsibility for any third party-named portfolio. CISs are allowed to engage in scrip lending and borrowing. Standard Bank has been appointed as trustees for the fund. Prescient is a full member of the Association for Savings & Investment SA (ASISA). Exchange Traded Funds vs Unit Trusts: Whilst both unit trusts and ETFs are regulated and registered under the Collective Investment Schemes Control Act, ETFs trade on stock exchanges just like any other listed, tradable security. Unlike a unit trust, which can be bought or sold only at the end of the trading day, an ETF can be traded intraday, during exchange trading hours. Exchange traded funds are listed on an exchange and may incur additional costs. This portfolio operates as a white label fund under the Prescient ETF Scheme, which is governed by the Collective Investment Schemes Control Act.

Management Company: Prescient Management Company (RF) (Pty) Ltd **Registration number:** 2002/022560/07 **Physical address:** Prescient House, Westlake Business Park, Otto Close, Westlake, 7945 **Postal address:** PO Box 31142, Tokai, 7966. **Telephone number:** 0800 111 899 **E-mail address:** info@prescient.co.za **Website:** www.prescient.co.za.

Trustee: Standard Bank of South Africa Ltd **Registration number:** 1962/000738/06 **Physical address:** Standard Bank Centre, 5 Simmonds Street, Johannesburg, South Africa 2001 **Telephone number:** 0860 222 050 **Website:** www.standardbank.co.za

HOW ARE UNITS PRICED AND AT WHICH PRICE WILL MY TRANSACTION BE EXECUTED?

CISs are traded at ruling prices set on every trading day. Fund valuations take place at approximately 15h00 each business day, except at month end when the valuation is performed at approximately 17h00 (JSE market close) and forward pricing is used. Instructions must reach the Management Company before 14h00 (12h00 for the Money Market Fund) to ensure same day value. The payment of withdrawals may be delayed in extraordinary circumstances, when the manager with the consent of the fund trustees deems this to be in the interest of all fund investors. These circumstances may include periods when significant underlying markets suspend trading which will prevent accurate valuation of the instruments held in the fund. When the suspension of trading relates to only certain assets held by the fund, these assets may be side-pocketed. This process allows normal liquidity on the assets that can be valued, but will delay liquidity on the affected portion of the fund. If the fund is faced with excessive withdrawals, the affected withdrawals may be ring-fenced, which is the separation and delayed sale of the assets reflecting the interest of the liquidity seeking investors. It ensures that the sale of a large number of units will not force Coronation to sell the underlying investments in a manner that may have a negative impact on remaining investors of the fund.

HOW WAS THE PERFORMANCE INFORMATION INCLUDED IN THIS FACT SHEET CALCULATED?

As this is a new fund the fact sheet does not include performance information yet. Once performance information is available the following will apply: Performance is calculated by using net NAV to NAV numbers with income distributions reinvested. All underlying price and distribution data is sourced from Morningstar. Performance figures are quoted after the deduction of all costs (including manager fees and trading costs) incurred within the fund. Note that individual investor performance may differ as a result of the actual investment date, the date of reinvestment of distributions and dividend withholding tax, where applicable. Annualised performance figures represent the geometric average return earned by the fund over the given time period and are available to investors on request. Unannualised performance represents the total return earned by the fund over the given time period, expressed as a percentage.

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.

HOW ARE THE BENCHMARK RETURNS CALCULATED?

The benchmark used for performance purposes is the MSCI All Country World Index.

WHAT IS THE TOTAL EXPENSE RATIO (TER) AND TRANSACTION COSTS (TC)?

The TER and Transaction Costs cannot be determined accurately because of the short life span of the Financial Product. Calculations are based on actual data where possible and best estimates where actual data is not available. 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 over the period referenced. 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 underlying fund are excluded. 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. The 1-year TER is for the 12 months to end of the previous financial year (updated annually). The 3-year TER is for a rolling 36-month period to the last available quarter end (December, March, June and September). Transaction costs are a necessary cost in managing a fund and impacts the fund's return. They 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 is the sum of the Total Expense Ratio (TER) and transaction costs.

ADVICE AND PLATFORM COSTS

Coronation does not provide financial advice. If you appoint an adviser, advice fees are contracted directly between you and the adviser. For more information, please contact the relevant platform (Linked Investment Service Provider or Life Assurance Provider).

WHERE CAN I FIND ADDITIONAL INFORMATION?

Additional information such as daily fund prices, brochures, application forms and a schedule of fund fees and charges is available on the manager's website: www.prescient.co.za.

IMPORTANT INFORMATION REGARDING TERMS OF USE

This document is for information purposes only and does not constitute or form part of any offer to issue or sell, or any solicitation of any offer to subscribe for or purchase any particular investment. 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.

The fund has adhered to its policy objectives.