Kruger Equity Prescient Fund 30 September 2025



Asset & Wealth Management

INVESTMENT OBJECTIVE

The investment objective of the fund is to provide investors with capital growth by investing predominantly in equities. The fund is aimed at the investor who can tolerate high risk, as explained only by volatility, as it will have an equity exposure of between 80% and 100%, both locally and abroad.

ABOUT THE FUND

Investment Manager	Hein Kruger Internasionale Fondsbestuur (Pty) Ltd
Regulation 28 Compliant	No
ASISA Classification	South Africa – Equity – General
Benchmark	South Africa – Equity – General Category Average
JSE Code	(A) KSFFA
ISIN	ZAE000171849
Fund Size	R327 858 844
No of Units	(A) 7 201 322
Unit price (cents)	(A) 4 552.75
Fund Launch Date	3 July 2017

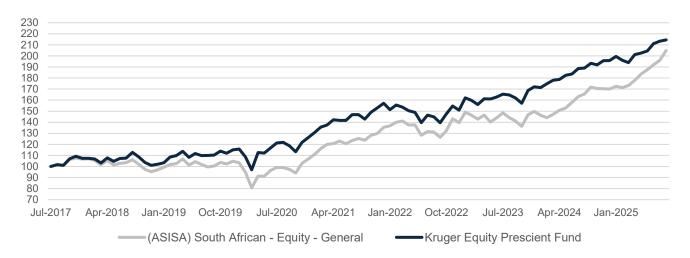
RISK RATING

Low Moderate High

ASSET ALLOCATION (Q2 Weights in brackets)

	Domestic	Offshore
Cash and Income	0.9% (2.4%)	0.5% (1.1%)
Bonds	- (-)	- (-)
Equity	41.8% (38.7%)	41.4% (42.5%)
Infrastructure	15.4% (15.3%)	- (-)
Total	58.1% (56.4%)	41.9% (43.6%)
Net Offshore exposure (after hedging)	r currency	41.9% (43.6%)

ILLUSTRATIVE RETURNS*



*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.

ANNUALISED PERFORMANCE

	Fund	Benchmark
6 Months	10.58%	18.26%
1 Year	10.92%	19.25%
2 Years	15.07%	20.51%
3 Years	15.43%	17.51%
5 Years	12.58%	16.02%
Since Inception	9.79%	9.18%
Highest Rolling 1-Year	41.81%	48.54%
Lowest Rolling 1-Year	-11.76%	-21.37%

RISK AND FUND STATS

Since Inception (p.a.)	Fund	Benchmark
Standard Deviation	12.14%	12.85%
% Positive Months	62.2%	61.2%
% Positive 1-Year Returns	83.7%	77.0%
% Positive 3-Year Returns	100.0%	92.1%

Published date: 15 October 2025

This document is a Minimum Disclosure Document (MDD) & General Investor Report which contains key information about this fund. This MDD will be updated on a monthly basis. Sources: Performance sourced from Morningstar and Bloomberg, for the periods ending at the month end date of this MDD. 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. The investment policy, as stated in the supplemental deed, has been adhered to.

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ABOUT THE FUND

Opening Class NAV	(A) 4 099.11
Frequency of pricing	Daily
Valuation time	17:00
Transaction cut-off time	13:00
Minimum investment	R1 000 (lump sum) R500 (monthly)

INCOME DISTRIBUTIONS

Declaration Dates	Last business day of March and September
Reinvestment/Payout Dates	2 nd business day of April and October
Last 12 month's distributions (A class)	2024/10/25: 8.09, 2025/03/31: 0.00

2025/09/30: 0.00

FUND FEES

Initial Fees	(A) 0.00%
Initial Advisory Fee	Maximum of 3.00% (ex VAT)
Annual Service Fee	(A) 0.85% (ex VAT)
Annual Advisory Fee	Maximum 1.00% (ex VAT)

TOTAL EXPENSE RATIOS

Total Expense Ratio	(A) 1.22%
Transaction Cost	(A) 0.02%
Total Investment Charge	(A) 1.25%
Calculation Period	1 October 2024 to 30 September 2025

DISCLOSURES

FAIS Disclosure

The annual fees include a management fee paid to Hein Kruger Internasionale Fondsbestuur (Pty) Ltd of 0.75% (Class A) as well as a fee of 0.10% paid to Prescient Management Company (RF) (Pty) Ltd. These fees are stated exclusive of VAT. Please note that in most cases where the financial services provider (FSP) is a related party to the fund manager, the FSP/distributor may earn additional fees other than those charged by the fund manager.

Characteristics

This is a multi-asset income portfolio which means that it may invest in a spectrum of money market instruments, bonds, notes, debentures, preference shares as well as fixed income securities which are considered consistent with the portfolio's primary objective and that the Act may allow from time to time. The portfolio may, at the discretion of the portfolio manager, invest up to 45% of the assets outside of South Africa.

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 fund with a higher risk profile. The risk profile for this fund is rated as high, as may invest between 80% and 100% in equity securities, both locally and abroad. The risk refers only to volatility.

RISK DEFINITIONS

Default Risk: The risk that the issuers of fixed income instruments may not be able to meet interest payments nor repay the money they have borrowed. The credit quality is vital. The worse the credit quality, the greater the risk of default and therefore investment loss

Derivatives Risk: The use of derivatives could increase overall risk by magnifying the effect of both gains and losses in a Fund. As such, large changes in alue and potentially large financial losses could result.

Foreign Investment Risk: Foreign securities investments may be subject to risks pertaining to overseas jurisdictions and markets, including (but not limited to) local liquidity, macroeconomic, political, tax, settlement risks and currency fluctuations. Interest Rate Risk: The value of fixed income investments (e.g. bonds) tends to be inversely related to interest and inflation rates. Hence the value

decreases when interest rates and/or inflation rises. Currency Exchange Risk: Changes in the relative values of individual currencies may adversely affect the value of investments and any related income Derivative Counterparty Risk: A counterparty to a derivative transaction may experience a breakdown in meeting its obligations thereby leading to financial

Liquidity Risk: If there are insufficient buyers or sellers of particular investments, the result may lead to delays in trading and being able to make

Annualised performance: Annualised performance shows longer term performance rescaled to a 1-year period. Annualised performance is the geometric rn per year over the period. Actual annual figures are available to the investor on request.

Highest & Lowest return: The highest and lowest returns for any 1 year over the period since inception have been shown.

settlements, and/or large fluctuations in value. This may lead to larger financial losses than expected.

NAV: The net asset value represents the assets of a Fund less its liabilities

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 in order for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net asset 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 that was 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 TERs 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 cost 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, investment decisions of the investment manager and the TER.

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This portfolio operates as a white label fund under the Prescient shall not be obliged to transact at the net asset value price as agreed.

This portfolio operates as a white label fund under the Prescient Unit Trust Scheme, which is governed by the Collective Investment Schemes Control Act. The Management Company and Trustee are registered and approved under the Collective Investment Scheme Control Act (No. 45 of 2002). Prescient is a member of the Association for Savings and Investments South Africa. For any additional information such as fund prices, brochures and application forms please go to www.prescient.co.za.

Investment Manager

Hein Kruger Internasionale Fondsbestuur (Ptv) Ltd

FSP number: 521

Physical Address: Wentworth 103, Somerset Links Office Park, De Beers Avenue,

Somerset West, 7130

Telephone number: 021 015 0052 Website: www.krugerinternational.co.za

Management Company

Prescient Management Company (RF)

(Ptv) Ltd

Registration number: 2002/022560/07, Physical address: Prescient House, Westlake Business Park, Otto Close,

Westlake, 7945

Telephone number: 0800 111 899, E-mail: info@prescient.co.za Website: www.prescient.co.za

Trustee

Nedbank Investor Services

Physical address: 2nd Floor, 16 Constantia Boulevard, Constantia

Kloof, Roodepoort, 1709 Telephone number: 011 534 6557,

Website: www.Nedbank.co.za

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