

Pin Oak Prescient Balanced Fund of Funds (P1)

Minimum Disclosure Document & General Investor Report



PIN OAK CAPITAL
ASSET MANAGEMENT

30 September 2025

FUND FACTS	
Legal Structure	Collective Investment Scheme
Domicile	South Africa
Regulator	Financial Sector Conduct Authority
Classification	SA - Multi-Asset - High Equity
Investment Manager	Pin Oak Capital
Custodian	Nedbank Investor Services
Benchmark	SA - Multi-Asset - High Equity Category
JSE Code	POBFP1
ISIN	ZAE000345435
Min Investment	R1 000
Min Additional Inv	R500
Regulation 28	Compliant
Pricing Frequency	Daily
Units in Issue	66 203 108.90
Fund Size	R234 686 157
Launch Date	29 April 2025
Valuation Time	15:00 - Priced the same day
Distribution of Income	Annually in March
Month End NAV	108,9700
Issue Date	09 October 2025
Risk Profile	Med-High

RISK PROFILE

Typically lower rewards, lower risk

Typically higher rewards, higher risk

Low	Low-Medium	Medium	Medium - High	High
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A Medium-High risk investment profile refers to an investor who is willing to accept a relatively higher level of risk in exchange for potentially higher returns. Investors with this profile usually have a moderate to long investment horizon and can tolerate market fluctuations and temporary losses in pursuit of capital growth.

FEES	
Admin Fee	0.12% (excl. VAT)
Investment Management Fee	0.70% (excl. VAT)
Management Fee	0.82% (excl. VAT)

ANNUAL DISTRIBUTIONS	
Not Available - New Fund	
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CIS COMPLIANCE & RECENT CHANGES

Over the last quarter the portfolio adhered to its policy objective.

*HISTORICAL FEES	
Total Expense Ratio (TER)	—
Transaction Costs (TC)	—
Total Investment Charge (TIC)	—
*The fees cannot be determined accurately because of the short life span of the fund. Accurate figures will be available one year after the fund's inception date	

INVESTMENT OBJECTIVE

The Collective Investment aims to outperform the SA Multi-Asset High Equity Category average over all meaningful periods. In doing so, the fund's objective is to provide real returns of 5% over a rolling 5 year period.

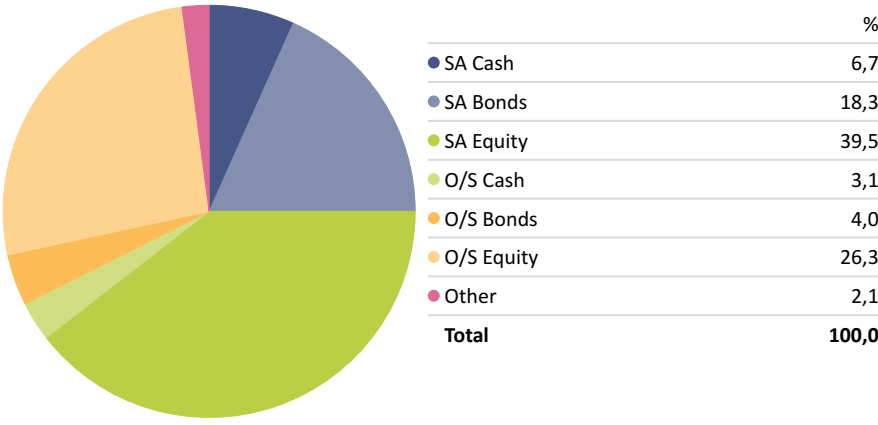
INVESTMENT POLICY

Investments to be included in the fund, apart from cash and assets in liquid form, consist of participatory interest in collective investment schemes, across the risk spectrum – namely, cash, bonds, equity, and property.

WHO SHOULD BE INVESTING?

Portfolios of this nature generally exhibit moderate levels of volatility and risk of capital losses due to their greater exposure to risk assets and offshore markets, where currency fluctuations can impact value. They typically aim to achieve returns of approximately 5% to 6% above inflation over the long term. For this reason, clients with a medium to high risk tolerance are suitable candidates for this type of investment.

ASSET ALLOCATION



TOP HOLDINGS (LOOKTHROUGH)	
	Weight %
Naspers Ltd	3,0
REPUBLIC OF SOUTH AFRICA 31/03/3	2,6
Prosus NV Ordinary Shares - Class N	2,5
Firstrand Limited	2,1
REPUBLIC OF SOUTH AFRICA 28/02/3	2,1
Gold Fields Ltd	2,0
REPUBLIC OF SOUTH AFRICA 31/03/2	1,7
AngloGold Ashanti Limited	1,7
Standard Bank Group Ltd	1,5
Absa Group Ltd	1,4

TOP 5 HOLDINGS	
	Weight %
Visio BCI Unconstrained Fixed Intst C	20,0
iShares Core MSCI World ETF USD Acc	19,0
36ONE BCI SA Equity F	11,0
Fairtree SA Equity Prescient S1	11,0
Sierra Global P Redeemable Shrs USD A	11,0

STATEMENT OF CHANGES

The portfolio remains positioned in line with its strategic asset allocation. That said, in the last quarter we dialed down the SA equity exposure in favour of short dated fixed instruments through the inclusion for Coronation Active Income Plus Fund. The foreign exposure is largely in line with where it was at the end of Q2.

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.

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DISCLAIMER

Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments. The value of investments may go up as well as down, and past performance is not necessarily a guide to future performance. CISs are traded at ruling prices and can engage in scrip lending and borrowing. The fund may borrow up to 10% of its market value to bridge insufficient liquidity. A schedule of fees, charges, and maximum commissions is available upon request. There is no guarantee of capital preservation or returns.

CIS prices are calculated on a net asset basis, which includes permissible deductions such as brokerage fees, STT, VAT, auditor's fees, bank charges, trustee and custodian fees, and the annual management fee. The portfolio's Total Expense Ratio (TER) and Transaction Costs (TC) reflect the proportion of average Net Asset Value (NAV) incurred as fees. A higher TER does not necessarily imply poor returns, nor does a lower TER imply better returns. These figures should not be considered in isolation as returns may be affected by various factors, including market conditions and investment decisions.

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, repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks, and potential limitations on market information. Investors acknowledge these inherent risks and accept that there are no guarantees. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate.

All transaction applications (investments, redemptions, and switches) must be received by Prescient by 13:00 (SA time) to be processed at that day's NAV price. Prices are published daily and are available on the manager's website. 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 3pm or 5pm depending on the nature of the Fund. Performance is calculated using NAV-to-NAV numbers, with income reinvested.

This document is for informational purposes only and does not constitute an offer to sell or solicit an offer to buy any investment product. Opinions expressed herein may change without notice. No liability is accepted for any direct or indirect loss arising from reliance on this information.

For additional information, such as fund prices, brochures, or application forms, please visit www.prescient.co.za.

GLOSSARY

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 that 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 decision of the investment manager and the TER. Calculations are based on actual data where possible and best estimates where actual data is not available. Standard Deviation (STD Dev) 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.

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.

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.

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.

CONTACT DETAILS

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
Email: info@prescient.co.za
Telephone: 0800 111 899
Website: www.prescient.co.za

TRUSTEE: NEDBANK INVESTOR SERVICES

Physical address: 2nd Floor, 16 Constantia Boulevard, Constantia Kloof, Roodepoort, 1709
Telephone: 011 534 6557
Website: www.nedbank.co.za

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.

CO-NAMED MANAGER: PIN OAK CAPITAL PTY (LTD)

Physical address: Pin Oak House, 2nd Floor, Bally Oaks Office Park, Bryanston, 2191
FSP No: 51368
Telephone: 011 568 4461
Email: info@pinoakcap.co.za
Website: www.pinoakcap.co.za

SUB-INVESTMENT MANAGER: GRAPHITE ASSET ADVISORY PTY (LTD)

Physical address: Suite 206, Strauss Daly Building, 41 Richeford Circle, Ridgeside Office Park, Umhlanga
FSP No: 50432
Telephone: 087 500 9200
Email: info@graphiteadvisory.com
Website: www.graphiteadvisory.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.