



Fund Objective

The primary objective of the Aboutir Global Flexible Fund is to achieve long-term capital appreciation at an appropriate level of risk. The Fund will be a Diversified CIS with exposure across multiple asset classes and jurisdictions.

Risk Profile*

Low	Low-Medium	Medium	Medium - High	High
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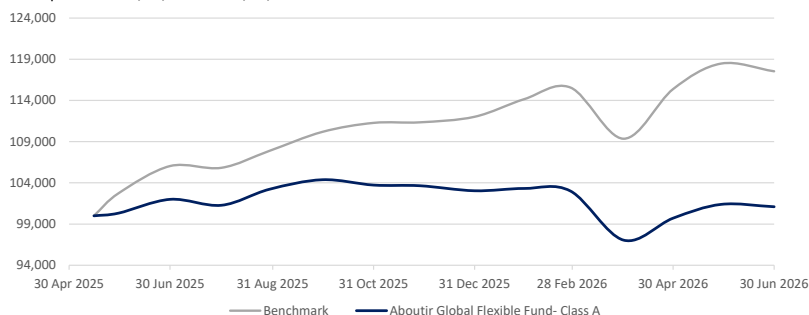
** This fund is classified as high risk from a regulatory standpoint solely due to its inclusion of alternative investments. However, the fund manager seeks to maintain the fund with investments that adhere to low-to-moderate risk strategies, underlying economics, and exposures.*

General Fund Information

CIS Manager	PIM Capital Fund Services
Sub-Investment Manager	Aboutir Wealth (Pty) Ltd
Benchmark	50% MSCI ACWI (Total Return) & 50% FTSE World Government Bond Index
Fund Inception Date	3 February 2025
Domicile	Mauritius
Base Currency	USD
Fund Regulator	Financial Services Commission (FSC) Mauritius
Fund Class	A
Class Launch Date	15 May 2025
Total Class Size	USD 1,254,212
ISIN	MU0501S00751
NAV Price (Month-End)	1.0110
Transaction Cut-Off	4 p.m. MUT
Minimum Investment	None
Valuation Frequency	Daily
Issue Date	21 July 2026

Growth of a USD 100,000 investment*

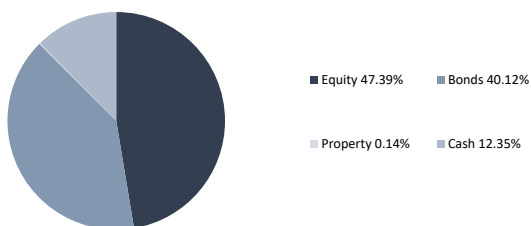
Time period: 2025/05/15 to 2026/06/30



**Performance History: Based on an initial investment of USD 100 000.*

Asset allocation

Portfolio date: 2026-06-30



Fund Universe

The Fund will consist of liquid assets, listed equities, bonds, property equity and money-market instruments as well as participatory interests in collective investment schemes, including exchange traded funds ("Collective Investment Schemes").

Investment Strategy

To achieve the investment objective, the Fund invests in a diversified portfolio consisting of listed equities, bonds, property equity, cash and listed derivative instruments across geographical regions. The Fund has a flexible asset allocation in order to maximise returns in different market conditions.

The Fund is a global fund with no restriction in terms of the domicile where the Fund may invest.

Who should be investing

The Fund is aimed at investors with a long-term (5 years or more) investment time horizon. This Fund is best suited for investors who can accept some volatility in capital balances over the shorter term.

Fee Structure

Administration Fee	0.20% p.a.
Management Fee	1.50% p.a.
Investment Broker Fee	Up to 1.00% (Negotiable)
Performance Fee	20% of outperformance of benchmark, capped at 1.25%
*Total Expense Ratio (TER)	2.16%
*Transaction Costs (TC)	0.34%
*Total Investment Charges (TIC)	2.50%

NAV Values

Month	June-26	May-26	April-26
Fund NAV*	5,863,768.89	5,885,175.87	6,190,699.92

**Fund size/NAV as at relevant month-end date.*

Top Portfolio Holdings

Portfolio Date: 2026/06/30

	Portfolio
JP Morgan Income ETF	9.8%
NinetyOnePrFds PCC Ltd Global Diversified Inc Fund ACC USD	8.7%
Coronation Global Strategic USD Income Fund Class P	8.6%
Prescient Global Income Provider Fund Class B	8.6%
JPMorgan Ultra-Short Income ETF	5.2%
Vanguard Short-Term Inflation-Protected Securities	5.2%
MICROSOFT CORP	4.2%
ALPHABET INC CAP USD CL A	3.7%
MASTERCARD INC - A	3.3%

Return Statistics

	Portfolio	Benchmark
YTD	-1.88%	4.93%
1 Month	-0.29%	-0.79%
3 Month	4.17%	7.48%
6 Month	-1.88%	4.93%
1 Year	-0.88%	10.84%
3 Years	N/A	N/A
5 Years	N/A	N/A
Since Inception	0.94%	15.61%

**Return are net of fees reflecting the total monthly return.*

Monthly performance													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2026	0.27%	-0.31%	-5.78%	2.75%	1.67%	-0.29%							-1.88%
2025	-	-	-	-	0.33%	1.66%	-0.71%	1.92%	1.12%	-0.62%	-0.08%	-0.59%	3.04%

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.

Contact Details			
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CIS MANAGER AND CIS ADMINISTRATOR: PIM CAPITAL FUND SERVICES		SUB INVESTMENT MANAGER: ABOUTIR WEALTH (PTY) LTD	
Registered Address:	Office 1, Ground Floor, Ebene House, 33 Hotel Avenue, Cybercity, 72201, Ebene, Mauritius	Address:	Block D2, Polo Village Offices, Val de Vie Estate, Paarl, 7646. South Africa
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Glossary
Equities represent a shareholder's stake in the company as identified on a company's balance sheet. It is the residual value to the owner after deducting a company's liabilities from the total assets.
Bonds are fixed-income instrument that represents a loan made by an investor to a borrower (typically corporate or governmental).
Property: investment interest in a real estate company (usually listed) directly or through a collective investment scheme.
Collective Investments are a group of pooled investment accounts held by a bank or trust company. The financial institution groups assets from individuals and organisations to develop a single larger diversified portfolio available to smaller investors.
Derivatives are financial contracts, set between two or more parties, that derive their value from an underlying asset, group of assets or benchmark.
Money Market Instruments represent a short-term loan between banks and other financial institutions.
Hedge Funds are investment pools employing diverse strategies for accredited investors, aiming to achieve returns regardless of market conditions.
Private Equities represent ownership or interest in entities that are not publicly listed or traded.
Private Debt are non-bank lending to private companies, offering diverse financing structures beyond traditional bank loans.
Structured Products are custom investment vehicles combining securities or derivatives to provide specific risk-return profiles
Total Expense Ratio is the global standard used to measure the impact that the deduction of management and operating costs have on a fund's value. It gives you an indication of the effects 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.

Quarterly commentary
The South African operating environment during the first half of 2026 was mixed. Real GDP growth surprised on the upside in the first quarter, expanding by 0.5% quarter-on-quarter, supported by strong contributions from the finance, agriculture, domestic trade, and transport sectors, as well as an improved net trade position. However, domestic demand contracted due to lower inventories, weaker fixed investment, and slower consumer spending. GDP growth for 2026 between 1.0% and 1.3% is expected, down from the 1.5% forecast at the start of the year. Higher fuel prices pushed inflation from 3.0% in February to 4.5% in May. In response, the South African Reserve Bank's (SARB) Monetary Policy Committee increased interest rates by 25 basis points in May, taking the prime lending rate to 10.5%. Inflation is expected to peak at around 4.6% in June before easing to approximately 3.2% by year-end, supported by lower oil prices as prospects for a truce between the United States and Iran improve and shipping flows through the Strait of Hormuz increase. South Africa's credit profile improved during the period, with S&P and Fitch upgrading the country's sovereign ratings, while Moody's affirmed its rating and revised the outlook to positive. These actions reflect a more credible fiscal trajectory and progress on structural reforms. Over the past six months, the global economy has been shaped by heightened geopolitical tensions, disruptions to oil markets and trade flows, and increased investor uncertainty. These developments have raised inflation expectations, altered interest-rate outlooks, and weighed on growth forecasts. In response, some central banks have tightened monetary policy, resulting in weaker consumer confidence. While the United States and parts of Asia remained relatively resilient, Europe and other regions experienced slower growth. Emerging markets faced additional pressure from higher input costs, tighter financial conditions, and capital-flow volatility. The US economy grew by an annualised 2.0% in the first quarter of 2026, supported by investment in artificial intelligence and government spending. The first Federal Reserve meeting under new Chair Kevin Warsh marked the beginning of a more hawkish and inflation-focused leadership approach. Although rates remained unchanged, the Fed removed language suggesting future rate cuts and reinforced its commitment to price stability, signalling a firmer stance on inflation and less reliance on forward guidance. Throughout the second quarter, the fund's equity exposure decreased to 47%, caused by market volatility amid global tensions. Bond allocation increased to 40%, continuing to provide a defensive anchor through government and high-quality instruments. The balance of the portfolio was held in cash. Despite ongoing global uncertainty, we remain prudent in our positioning, maintaining sufficient liquidity to act decisively on attractive opportunities.



Disclaimer

This fund is a cell of PIM Capital Ltd PCC, duly authorised by the Financial Services Commission (FSC) on the 28th of October 2014 to operate as a Collective Investment Schemes (SEC-3.1 Cv) under section 97 of the Securities Act 2005 with license number C114013528. PIM Capital Fund Services is registered with the Financial Services Commission under section 72(6) of the Financial Services Act as a Collective Investment Schemes Manager, in Mauritius.

Prime Collective Investment Schemes Management Company (RF) (Pty) Ltd ("Prime CIS") is a registered Collective Investment Schemes Manager under section 5 of the Collective Investment Schemes Control Act (CISCA) and is the South African representative office for this fund. Prime CIS is a wholly owned subsidiary of Prime Financial Services (Pty) Ltd - a full member of the Association for Savings & Investment SA (ASISA). For more information on the South African representative please visit www.primeinvestments.co.za Peresec International Limited has been appointed as the fund's trustee/custodian. The fund is approved under section 65 of CISCA by the Financial Sector Conduct Authority of South Africa.

Aboutir Wealth (Pty) Ltd (FSP No: 49280) is the appointed investment manager of the co-named CIS fund situated at D2, Polo Village Offices, Val de Vie Estate, Paarl and is authorised as a Financial Services Provider.

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Collective Investment Schemes (CISs) are generally medium to long term investments. The value of participatory interests or the investment may go down as well as up, and therefore, the CIS Manager does not make guarantees with respect to the protection of capital or returns of the investment. Past performance is not necessarily a guide to future performance. CISs are traded at ruling process and can engage in borrowing and scrip lending. The portfolio may include underlying foreign investments, and may as a result be exposed to macroeconomic, political, foreign exchange, tax, settlement, reporting or illiquidity risk factors that may be different to similar investments in South African markets. The underlying foreign investments may also be adversely affected by foreign investment policies, restrictions on repatriation of investments and other restrictions and controls that may be imposed by the relevant authorities of the relevant countries. The CIS Manager reserves the right to close the fund to new investors if it is necessary to limit further inflows for it to be managed in accordance with its mandate. Investors in the Fund are not protected by any statutory compensation arrangements in Mauritius in the event of the fund's failure. The Mauritius Financial Services Commission does not vouch for the financial soundness of the fund or for the correctness of any statements made or opinions expressed regarding it. In certain circumstances, a participant's right to redeem his shares may be suspended. Applicants are assumed to have read and understood the Prospectus and accept the risk of an investment in PIM Capital Limited PCC. It is understood that they are aware that the portfolio of securities is subject to market fluctuations and to the risks inherent in all investments, and that the price of shares and any income from the shares may go down as well as up, and that the fund may be subject to volatile price movements which may result in capital loss.

Past performance does not predict future returns. No guarantee is provided, either with respect to the capital or the return of the fund. The value of participatory interests or the investments may fluctuate in value and may fall as well as rise. A schedule of fees, charges, maximum commissions, and a detailed description of performance fee calculation and application is available on request. Daily unit pricing and performance is available on Bloomberg. NAV to NAV figures have been used. Investment performance is for illustrative purposes only. Excessive withdrawals from the fund may place the fund under liquidity pressure and in such circumstances, a process of ringfencing withdrawal instructions and managed payouts may be followed. Commission and incentives may be paid and if so, these will be included in the overall costs. Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income. Fund valuations take place at approximately 21h00 (GMT) each business day and forward pricing is used. Instructions must reach the CIS Manager before 16h00 (MUT) on the relevant Dealing Date. You can expect to receive withdrawal payouts five business days after valuation distribution. Large investments or redemptions (exceeding 5% of fund value) may be subject to an anti-dilution levy to defray dealing costs and expenses. This levy, where applicable, is applied fully for the benefit of the fund. A schedule of fees and charges and maximum commissions is available on request from the CIS Manager.

Dealing prices are calculated on a net asset value and auditor's fees, bank charges and trustee fees are levied against the portfolios. Performance may differ as a result of initial fees, the actual investment date, and the date of reinvestment. The investment performance is for illustrative purposes only. The investment performance is calculated after taking the actual initial fees and all ongoing fees into account. The latest prices are published on Bloomberg and is available from the Manager. The reinvestment of income is calculated on the actual amount distributed per participatory interest by using the ex-dividend date NAV price of the applicable class of the portfolio, irrespective of the actual reinvestment date. The value of participatory interests or the investment may go down as well as up. The CIS Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. All CIS are traded at ruling prices and can engage in borrowing and scrip lending. Income is reinvested on the investment date. The CIS Manager has the right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate.

Mandatory cost disclosure as per the regulator: USD 3,750 recoverable in the first year from launch date (refer to prospectus). USD 6,750 p.a. Audit fee. USD 600 p.a. annual FSC fees. A schedule of fees and charges, maximum commissions and a schedule of similarities and differences is available on request from the CIS Manager.

Total Expense Ratio (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. 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 fund are included. 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. Transaction Costs (TC) is necessary in managing the fund and impacts the fund's return. 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 decisions of the investment manager and the TER. The Total Investment Charge (TIC) is the sum of the Total Expense Ratio (TER) and Transaction Costs (TC).

This is a Minimum Disclosure Document (MDD) and any attachments to it constitute factual and objective information about the fund, and nothing contained herein should be construed as constituting any form of investment advice or recommendation, guidance or proposal of a financial nature in respect of any investment issued by PIM Capital Limited PCC. Opinions expressed in this document may be changed without notice at any time after publication. We, therefore, disclaim whatsoever liability for any loss, 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. Additional information such as daily fund prices, brochures, applicable forms and a schedule of fund fees and charges is available on request from the CIS Manager.