Autus Prime Worldwide Flexible Fund A

30 June 2026

Fund Objective

The Autus Prime Worldwide Flexible Fund aims to maximise total return for its investors by way of a flexible portfolio actively investing across different qualifying asset classes in South Africa as well as abroad.

Fund Universe

The portfolio may invest in global and local equity securities, government, corporate and inflation-linked bonds, debentures, property shares, preference shares, money market instruments and assets in liquid form. The manager may invest in unlisted investments from time to time, as well as in participatory interests in other collective investment schemes which are consistent with the portfolio's investment policy. Where such schemes are operated outside South Africa, they will only be included if the relevant regulatory environment provides investor protection at least equal to that prevalent in South Africa.

Risk Profile*

Low	Low - Medium	Medium	Medium - High	High

Portfolios in this category are blended solutions of capital growth and income generating assets with a tilt towards equities. Due to the balanced allocation across asset classes within these portfolios, the investment returns generated will be both of a capital and of an income nature. This portfolio is suitable for medium to long term investment horizons (5-10 years) and in statistics have a high probability of being able to generate stable inflation beating capital growth over the longer term whilst providing some income distribution.

Investment Strategy

The portfolio may also include participatory interests and other forms of participation in portfolios of collective investment schemes or other similar schemes operated in territories with a regulatory environment which is to the satisfaction of the manager and the trustee and is of a sufficient standard to provide investor protection at least equivalent to that in South Africa and which is consistent with the portfolio's primary objective. The portfolio may from time to time invest in listed and unlisted financial instruments, in accordance with the provisions of the Act, and the Regulations thereto, as amended from time to time, in order to achieve the portfolio's investment objectives. The manager may include forward currency, interest rate and exchange rate swap transactions for efficient portfolio management purposes.

General Fund Information

Investment Manager	Autus Fund Managers (Pty) Ltd
Classification	Wwide MA Flexible
Benchmark	35% FTSE/Jse Capped All-Share; 15% MSCI World All Cap NR Index, 50% STeFI
Fund Inception Date	2013/01/02
Domicile	South Africa
Base Currency	Rand
Fund Size	R 117 421 006
Fund Size Date	2026/06/30
JSE Code	FMWCA
ISIN Number	ZAE000174777
NAV Price (Month-End)	R 2,30
Income Distribution	Semi-Annually
Distribution Payment	3rd working day of March / September
Valuation Time	Daily 15:00 Month End 17:00
Transaction Cut-off	14:00
Regulation 28 Compliant	No
Issue Date	30 June 2026

Who should be investing

These portfolios are suitable for medium to long term investment horizons (5-10 years) and in statistics have a high probability of being able to generate stable inflation beating capital growth over the longer term whilst providing some income distribution. These portfolios are often suited to middle-aged individuals who are more than 10 years from retirement.

Fee Structure

Total Expense Ratio (TER)	2,46%
Transaction Costs (TC)	0,12%
Service Fee	1,32%
Initial Fee	N/A
Total Investment Charges (TIC)	2,58%

The TER above is as of 31 March 2026

All fees are annualised and include 15% Value Added Tax (VAT).

Distributions

Last Distribution Date	03/2026	09/2025	03/2025
Last Distribution (Rand per unit)	0,016	0,014	0,019

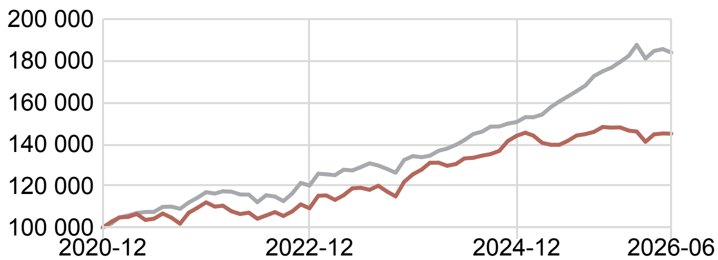
NAV Values

	06/2026	05/2026	04/2026
Fund NAV*	117 421 006	133 741 699	134 040 208

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

Growth of a R 100 000 investment*

TIme period: 2020/12/31 to 2026/06/30



Autus Prime Worldwide Flexible Fund A	R 144 989
35% FTSE/Jse Capped All-Share; 15% MSCI World All Cap NR Index, 50% STeFI	R 183 903

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

Top Portfolio Holdings

Portfolio Date: 2026/06/30

	Portfolio
Autus Prime Cautious A	19,66%
Autus Prime Diversified A	19,36%
Aboutir Prime Global Flexible FF B	19,20%
Aboutir Prime Global Equity FF B1	19,06%
REPUBLIC OF SOUTH AFRICA 28/02/35 8.88%	8,67%
REPUBLIC OF SOUTH AFRICA 28/02/31 7%	6,19%
REPUBLIC OF SOUTH AFRICA 31/03/33 10%	3,56%

Return Statistics

	Portfolio	Benchmark
YTD	-2,05%	2,53%
1 Month	-0,08%	-0,90%
3 Months	2,75%	1,58%
6 Months	-2,05%	2,53%
1 Year	2,41%	12,91%
3 Years	6,79%	12,56%
5 Years	6,82%	11,34%
Since Inception	8,02%	10,32%

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

Risk Statistics

	Portfolio	Benchmark
Standard Deviation	6,29%	4,96%
Sortino Ratio	-0,17%	1,41%
Max Drawdown	-4,79%	-3,49%
Up Period Percent	56,92%	N/A
Sharpe Ratio	-0,11%	0,91%
Max 1 Month Return	6,05%	4,82%
Min 1 Month Return	-3,36%	-3,49%

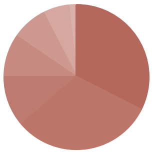
Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2026	-1,04%	-0,32%	-3,36%	2,52%	0,31%	-0,08%	-	-	-	-	-	-	-2,05%
2025	1,03%	-0,95%	-2,40%	-0,68%	-0,01%	1,37%	1,80%	0,46%	0,73%	1,62%	-0,22%	0,09%	2,81%
2024	1,83%	2,53%	0,03%	-1,13%	0,66%	2,06%	0,22%	0,76%	0,55%	1,15%	3,45%	1,77%	14,72%
2023	5,48%	0,15%	-1,85%	1,94%	2,89%	0,24%	-0,82%	1,66%	-2,28%	-2,02%	6,05%	2,98%	14,90%
2022	-1,82%	0,41%	-2,43%	-1,22%	0,61%	-2,71%	1,50%	1,51%	-1,72%	2,08%	3,14%	-1,68%	-2,52%
2021	2,77%	2,02%	0,23%	1,32%	-2,66%	0,58%	2,36%	-1,88%	-2,71%	5,18%	2,15%	2,41%	12,06%
2020	1,94%	-2,36%	-4,61%	7,47%	0,69%	4,74%	3,30%	2,62%	-2,52%	-0,83%	3,24%	1,17%	15,20%
2019	1,82%	3,79%	1,98%	2,62%	-3,24%	2,10%	0,17%	0,40%	0,19%	1,56%	-0,75%	0,28%	11,30%
2018	-0,33%	-3,48%	-1,61%	2,62%	0,71%	3,26%	-0,93%	4,78%	-2,89%	-3,60%	-2,66%	-1,00%	-5,40%
2017	1,91%	-2,25%	2,51%	2,85%	1,43%	-2,17%	3,89%	0,57%	2,08%	5,31%	0,24%	-4,67%	11,85%
2016	-4,50%	-1,41%	3,46%	-2,88%	5,73%	-5,80%	-0,76%	3,83%	-4,59%	-5,20%	-0,91%	-0,79%	-13,69%
2015	2,76%	3,57%	0,78%	-0,36%	-0,37%	-0,43%	2,74%	-1,87%	1,10%	5,15%	1,39%	2,27%	17,83%
2014	-1,05%	1,24%	0,12%	1,42%	1,51%	2,14%	0,78%	-0,42%	-0,01%	0,01%	1,51%	1,37%	8,90%
2013	1,11%	-0,68%	3,36%	-0,39%	10,29%	-3,89%	2,66%	3,33%	4,11%	2,88%	1,63%	2,75%	30,02%

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. Mandate Compliance: The porfolio remains within the reporting framework as at the date of this report

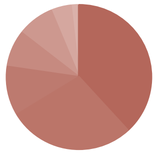
Asset Allocation

Portfolio Date: 2026/06/30



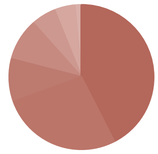
	%
Non-SA Equity	32,40
SA Bond	31,30
Non-SA Bond	11,30
SA Cash	9,50
SA Equity	7,90
Non-SA Cash	5,80
SA Property	1,80
Total	**100,00**

Portfolio Date: 2026/05/31



	%
Non-SA Equity	38,20
SA Bond	28,10
SA Cash	11,00
SA Equity	8,20
Non-SA Bond	8,20
Non-SA Cash	4,50
SA Property	1,80
Total	**100,00**

Portfolio Date: 2026/04/30



	%
Non-SA Equity	42,50
SA Bond	26,90
Non-SA Bond	9,60
SA Equity	9,40
SA Cash	5,50
Non-SA Cash	4,60
SA Property	1,50
Total	**100,00**

Prime Collective Investment Schemes Management Company (RF) (Pty) Ltd

+27 (0)10 594 2100	28 Peter Place	PostNet Suite 208
+27 (0)87 220 4547	Lyme Park	Private Bag x 9
instructions@primeinvestments.africa	Sandton	Benmore
www.primeinvestments.co.za	2060	2010

Portfolio Contact Details

Fund Manager	**Trustee**	**Administrator**
Autus Fund Managers (Pty) Ltd	FirstRand Bank Limited	Prime Fund Services (Pty) Ltd
+27 (0)61 413 6029	+27 (0)87 577 8730	+27 (0)10 594 2100

Glossary of Terms

Standard Deviation is a statical 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.

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.

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.

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 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 decisions of the investment manager and the TER. Calculations are based on actual data where possible and best estimates where actual data is not available.
Up Period Percent is number of months above 0 divided by the total number of months.

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 overall equity exposure decreased to 40%, with local equities unchanged at 8%, while global equities decreased slightly to 33%. Bond exposure were increased to 43%, with the allocation remaining primarily focused on government instruments to provide stability amid ongoing global trade uncertainty. Property holdings decreased slightly to 2%, while the balance of the portfolio was held in cash. Despite continued volatility, we remain measured in our approach, with sufficient liquidity to capture attractive opportunities.

Disclaimer