

Aboutir Prime Global Equity Feeder Fund A

31 August 2026

Fund Objective

The Aboutir Prime Global Equity Feeder Fund's objective is to provide capital growth over the long term from investable opportunities in global equity markets.

Risk Profile*

Low	Low - Medium	Medium	Medium - High	High
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Portfolios in this category are tilted towards a higher equity exposure (both local and international) which could be tantamount to greater fluctuations (volatility) in short-term performances. While statistical analyses of markets' returns indicate that investments in equities (company shares) offer the highest expected returns in the longer-term, it also comes with the highest risk of short-term capital losses. Most investment returns from these portfolios are of a capital (rather than income) nature.

General Fund Information

Investment Manager	Aboutir Wealth (Pty) Ltd.
Classification	Global EQ General
Benchmark	80% MSCI ACWI (Total Return), 20% FTSE WGBI
Fund Inception Date	2015/03/17
Domicile	South Africa
Base Currency	Rand
Fund Size	R 381 487 701
Fund Size Date	2026/08/31
JSE Code	ABGEA
ISIN Number	ZAE000199162
NAV Price (Month-End)	R 3,16
Income Distribution	Semi-Annually
Distribution Payment	3rd working day of March / September
Valuation Time	17:00
Transaction Cut-off	14:00
Regulation 28 Compliant	No
Issue Date	31 August 2026

Distributions

Last Distribution Date
Last Distribution (Rand per unit)

Fund Universe

The portfolio will apart from assets in liquid form, invest solely in participatory interest of the Aboutir Global Equity Feeder Fund, established under the PIM Capital Ltd PCC, domiciled in Mauritius.

Investment Strategy

To the extent that the assets in the portfolio are exposed to exchange rate risk, the manager may enter into financial transactions for the exclusive purpose of hedging such exchange rate risk subject to the conditions and limits as stipulated by the Act. The underlying portfolio invests primarily in equity securities as well as participatory interests of underlying portfolios of collective investment schemes.

Who should be investing

These portfolios are therefore best suited for an investor with a longer investment horizon (over 10 years plus), who are in their accumulating phase of their working life cycle and whose investment objective is to maximise capital growth over the longer-term while being able to sustain short-term downside volatility.

Fee Structure

Total Expense Ratio (TER)	2,65%
Transaction Costs (TC)	0,13%
Service Fee	0,58%
Initial Fee	N/A
Total Investment Charges (TIC)	2,78%

The TER above is as of 30 June 2026

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

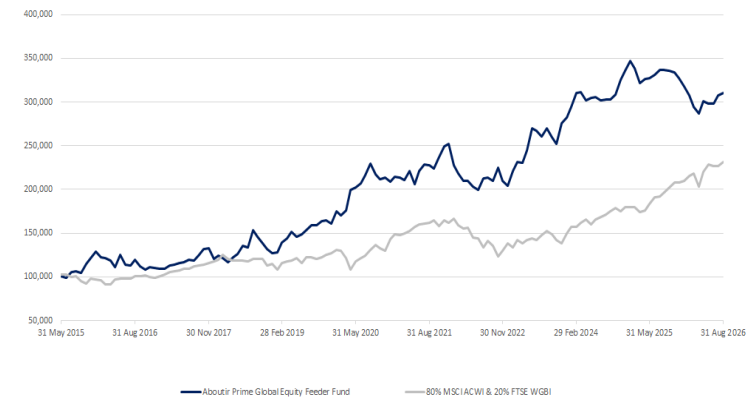
NAV Values

	08/2026	07/2026	06/2026
Fund NAV*	381 487 701	373 798 991	370 591 373

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

Growth of a R 100 000 investment*

Time period: 2020/12/31 to 2026/08/31



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

Return Statistics

	Portfolio	Benchmark
YTD	-2,47%	10,33%
1 Month	0,88%	2,10%
3 Months	4,00%	1,20%
6 Months	5,40%	6,32%
1 Year	-7,92%	17,59%
3 Years	4,79%	14,97%
5 Years	6,36%	7,41%
Since Inception	10,57%	7,64%

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

Top Portfolio Holdings

Portfolio Date: 2026/08/31

	Portfolio
Microsoft Corp	5,14%
Berkshire Hathaway Inc Class B	4,81%
NVIDIA Corp	4,50%
Alphabet Inc Class A	4,24%
Amazon.com Inc	4,17%
Mastercard Inc Class A	3,28%
Meta Platforms Inc Class A	3,25%
Visa Inc Class A	3,18%
Waste Management Inc	3,17%
Eli Lilly and Co	3,16%

Risk Statistics

	Portfolio	Benchmark
Standard Deviation	10,93%	9,69%
Sortino Ratio	-2,88%	-13,24%
Max Drawdown	-20,70%	-25,56%
Up Period Percent	54,01%	64,23%
Sharpe Ratio	-0,20%	0,17%
Max 1 Month Return	14,71%	10,08%
Min 1 Month Return	-9,46%	-11,11%

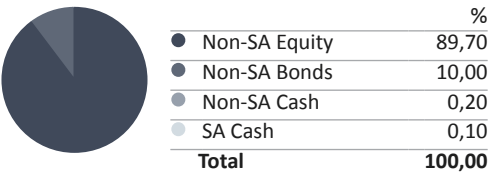
Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2026	-3,28%	-4,33%	-2,59%	5,02%	-0,94%	-0,25%	3,36%	0,88%	-	-	-	-	-2,47%
2025	3,57%	-2,61%	-4,94%	1,58%	0,08%	1,33%	1,74%	-0,01%	-0,44%	-0,40%	-2,16%	-2,69%	-5,14%
2024	4,13%	5,51%	0,36%	-3,00%	0,79%	0,31%	-1,00%	0,18%	0,04%	1,72%	5,58%	3,06%	18,77%
2023	8,26%	4,75%	-0,42%	6,17%	10,38%	-1,18%	-2,30%	3,43%	-3,56%	-3,04%	9,39%	2,37%	38,38%
2022	-9,46%	-4,33%	-3,62%	-0,09%	-3,04%	-1,94%	6,39%	0,67%	-1,95%	7,49%	-6,70%	-2,91%	-18,90%
2021	2,86%	-0,58%	-1,37%	5,17%	-6,79%	7,19%	3,23%	-0,23%	-1,65%	5,57%	5,34%	0,93%	20,49%
2020	8,82%	-2,80%	3,29%	13,43%	1,48%	2,38%	4,34%	6,19%	-5,33%	-2,57%	0,72%	-2,15%	29,69%
2019	0,45%	9,29%	3,02%	5,17%	-3,71%	1,91%	3,49%	3,82%	-0,28%	2,97%	0,65%	-2,17%	26,80%
2018	3,06%	-2,02%	-4,15%	4,90%	3,06%	7,84%	-1,52%	14,71%	-4,80%	-5,53%	-4,25%	-3,93%	5,46%
2017	-0,13%	-0,53%	3,36%	1,07%	1,50%	0,94%	2,78%	-0,83%	4,24%	6,72%	0,07%	-8,97%	9,84%
2016	-5,29%	-0,41%	-2,57%	-6,14%	12,48%	-9,06%	-0,58%	5,51%	-5,88%	-3,82%	2,54%	-0,94%	-14,90%
2015	-	-	-	-2,47%	3,44%	-1,66%	6,58%	0,56%	-1,75%	9,48%	5,88%	6,42%	-

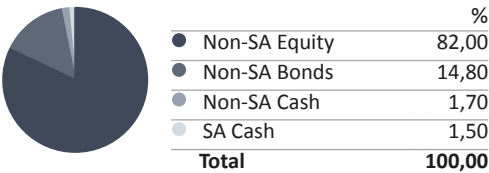
Past performance is not a reliable indicator of future results. The portfolio's share prices fluctuate and are not guaranteed. Returns may decrease or increase as a result of currency fluctuations. When making an investment in the portfolio, an investor's capital is at risk. See disclaimer and disclosures for important information regarding this Minimum Disclosure Document. Mandate Compliance: The portfolio remains within the reporting framework as at the date of this report

Asset Allocation

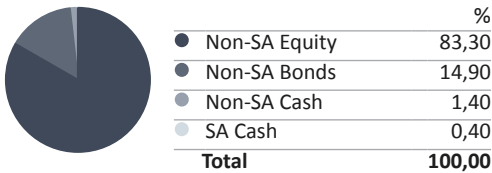
Portfolio Date: 2026/08/31



Portfolio Date: 2026/07/31



Portfolio Date: 2026/06/30



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Administrator

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Glossary of Terms

Standard Deviation 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. Still, it 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 more than the risk-free rate per unit of total risk.

Max Drawdown is the maximum loss from a peak to a portfolio trough before a new height is attained. Max drawdown is an indicator of downside risk over a specified 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 of the deduction of management and operating costs 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 tell a good return. Also, the current TER may not necessarily be an accurate indication of future TERs.

Transaction Costs (TC) are 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 equity exposure stayed consistent at 83%. Bond holdings increased to 15%, reflecting a more conservative stance as turbulence in markets continue. The balance of the portfolio were allocated to cash. We remain disciplined in managing the portfolio, maintaining sufficient liquidity to act decisively as market dynamics evolve.

Disclaimer

This is a minimum disclosure document and a general investor report. Collective Investment Schemes are generally medium to long term investments. The value of the participatory interests may go down as well as up. The manager does not provide any guarantee either concerning the capital or the return of a portfolio. Past performance is not necessarily an indication of future performance. CISs are traded at ruling prices and can engage in borrowing and scrip lending. Different classes of units apply to these portfolios and are subject to other charges. The co-named fund (as defined in BN 778 of 2011) is registered under the Prime Collective Investment Scheme, managed by Prime Collective Investment Schemes Management Company (RF) (Pty) Ltd ("the manager") (Registration No. 2005/017098/07), a registered Collective Investment Schemes Management Company in terms of the Collective Investment Schemes Control Act 45 of 2002, supervised by the Financial Sector Conduct Authority ('FSCA'). The manager takes full responsibility for the co-named portfolio, regardless of any co-naming arrangements. Aboutir Wealth (Pty) Ltd (FSP No: 49280) is the FSCA approved and appointed investment manager of the co-named CIS fund and is situated at D2, Polo Village Offices, Val de Vie Estate, Paarl and is authorised as a Financial Services Provider. A schedule of charges and maximum commissions is available on request from the manager. According to their mandates, the manager has a right to close portfolios to new investors to manage them more efficiently. Commission and incentives may be paid and, if so, will be included in the overall costs. Forward pricing is used. The manager may borrow up to 10% of the portfolio's market value to bridge insufficient liquidity. Income is reinvested on the reinvestment date. The Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income. Dealing prices are calculated on a net asset value, and auditor's fees, bank charges and trustee fees are levied against the portfolios. Performance is calculated for the portfolio. The individual investor performance may differ due to initial fees, the actual investment date, the date of reinvestment, and dividend withholding tax. Income distributions are included in performance calculations before deduction of applicable taxes. A feeder fund is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges, and which could result in a higher fee structure for the feeder fund. Performance numbers and graphs are sourced from Morningstar. NAV to NAV figures have been used. Investment performance is for illustrative purposes only. Investment performance is calculated after taking the actual initial fees and all ongoing fees into account. The reinvestment of income is calculated on the exact amount distributed per participatory interest by using the ex-dividend date NAV price of the applicable class of the portfolio, irrespective of the actual date of reinvestment. The risk profile of the Fund ranges from low risk to high risk, with a low risk potentially associated with lower rewards and high risk with potentially higher rewards. Foreign securities may be included in the portfolio from time to time and as such may result in the following: potential constraints on liquidity and the repatriation of funds; macroeconomic risks; political risks; foreign exchange risks; tax risks; settlement risks and potential limitations on the availability of market information. Certain investments, including futures, options, equity swaps, and other derivatives, may give rise to substantial risk and might not be suitable for all investors. The daily cut off time is 14:00 for trades, and the valuation point is 17:00 daily. 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