

Fund Objective

The objective of the Autus Prime Balanced Fund is to provide the investor with consistent capital appreciation over the medium to long term by investing in a diverse spread of suitable asset classes.

Risk Profile*

Low	Low - Medium	Medium	Medium - High	High
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Portfolios in this category are tilted towards a high level of capital growth assets (equities) with reduced allocation to income generating assets (bonds). Due to the higher allocation to equities within these portfolios, the investment returns generated will be mostly of a capital nature. Statistical analyses of markets' returns indicate that investments in these portfolios have a high probability of producing inflation-beating returns over a medium to long-term investment horizon (5-10 years plus).

General Fund Information

Investment Manager	Autus Fund Managers (Pty) Ltd
Classification	South African MA High Equity
Benchmark	45% FTSE/JSE Capped All-Share; 15% MSCI ACWI TR Index; 40% STeFI
Fund Inception Date	2006/01/03
Domicile	South Africa
Base Currency	Rand
Fund Size	R 198 286 116
Fund Size Date	2026/09/30
JSE Code	M4IB
ISIN Number	ZAE000075735
NAV Price (Month-End)	R 4,39
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	Yes
Issue Date	30 September 2026

Distributions

Last Distribution Date	09/2026	03/2026	09/2025
Last Distribution (Rand per unit)	0,027	0,021	0,020

Fund Universe

The Autus Prime Balanced Fund is a balanced managed portfolio. The investments to be included in the portfolio may comprise a combination of assets in liquid form, money market instruments, interest bearing instruments, bonds, corporate debt, equity securities, property securities, preference shares and convertible equities. 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. This fund complies with Regulation 28 of the Pension Funds Act.

Investment Strategy

The portfolio may invest up to a maximum of 20% of the net asset value of the portfolio in participatory interests of portfolios of collective investment schemes which are not managed by the same investment manager as the portfolio and may invest in any other forms of participation in portfolios of collective investment schemes or other similar collective investment schemes as the Act may allow from time to time, and which are consistent with the portfolio's investment policy. Where the aforementioned schemes are operated in in territories other than South Africa, participatory interest or any other form of participation in portfolios of these schemes will be included in the portfolio only where the 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.

Who should be investing

These portfolios are often suited to individuals who are half way to their retirement and who can afford shorter term volatility in order to produce higher long term returns.

Fee Structure

Total Expense Ratio (TER)	2,94%
Transaction Costs (TC)	0,35%
Service Fee	1,32%
Initial Fee	N/A
Total Investment Charges (TIC)	3,29%

The TER above is as of 30 June 2026

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

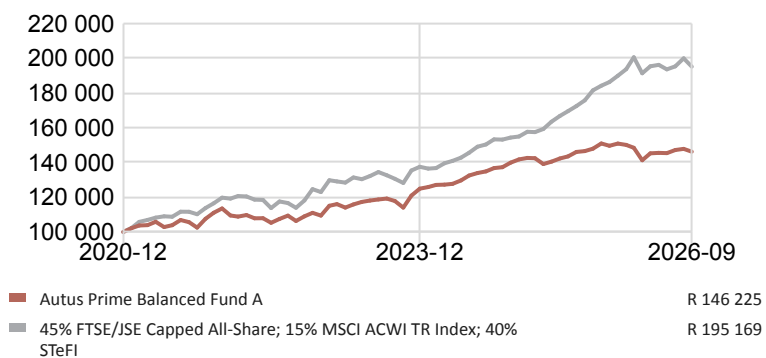
NAV Values

	09/2026	08/2026	07/2026
Fund NAV*	198 286 116	201 182 034	203 118 800

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

Growth of a R 100 000 investment*

Time period: 2020/12/31 to 2026/09/30



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

Return Statistics

	Portfolio	Benchmark
YTD	-3,10%	2,76%
1 Month	-1,10%	-2,39%
3 Months	0,57%	0,81%
6 Months	3,49%	2,00%
1 Year	-1,16%	7,51%
3 Years	7,46%	14,33%
5 Years	7,36%	12,10%
Since Inception	8,87%	N/A

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

Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2026	-0,51%	-1,10%	-4,83%	2,82%	0,18%	-0,10%	1,23%	0,45%	-1,10%	-	-	-	-3,10%
2025	0,61%	-0,12%	-2,36%	0,99%	1,30%	0,84%	1,79%	0,34%	0,94%	2,03%	-0,88%	0,85%	6,43%
2024	0,74%	0,98%	0,11%	0,36%	1,54%	2,19%	1,07%	0,70%	1,41%	0,38%	1,90%	1,34%	13,47%
2023	5,17%	0,82%	-1,72%	1,60%	1,25%	0,67%	0,53%	0,43%	-1,18%	-3,22%	6,06%	3,29%	14,16%
2022	-3,56%	-0,58%	0,82%	-1,71%	0,04%	-2,44%	2,11%	1,77%	-2,81%	2,50%	1,85%	-1,42%	-3,61%
2021	2,22%	1,48%	0,21%	1,85%	-2,86%	1,04%	2,88%	-1,16%	-2,97%	4,97%	3,20%	2,24%	13,55%
2020	1,37%	-1,40%	-4,64%	9,10%	0,80%	3,65%	2,44%	3,18%	-3,22%	-2,23%	3,76%	0,22%	12,98%
2019	2,24%	3,70%	1,42%	3,50%	-3,69%	1,86%	-0,85%	-0,42%	0,13%	2,56%	-0,27%	0,10%	10,49%
2018	-0,77%	-3,63%	-2,77%	3,51%	-0,53%	2,15%	0,67%	5,48%	-2,51%	-5,51%	-1,03%	-1,75%	-6,98%
2017	1,50%	-1,62%	1,05%	2,69%	1,26%	-2,51%	3,99%	0,73%	1,71%	5,00%	0,17%	-5,59%	8,21%
2016	-5,08%	-1,02%	6,15%	-1,80%	2,80%	-4,84%	0,60%	0,80%	-2,37%	-3,46%	-2,87%	1,14%	-10,04%
2015	3,09%	3,08%	2,16%	1,66%	-0,06%	-1,38%	3,07%	-2,34%	0,86%	5,46%	1,30%	0,40%	18,45%
2014	-1,63%	1,69%	0,72%	1,78%	1,09%	1,62%	1,27%	-0,35%	-0,28%	0,99%	2,83%	1,56%	11,81%
2013	2,33%	-0,24%	2,98%	0,39%	6,58%	-2,04%	2,05%	2,32%	3,69%	3,31%	0,40%	2,44%	26,77%
2012	3,70%	1,44%	0,67%	3,07%	-2,58%	1,46%	3,64%	2,44%	0,45%	3,81%	1,92%	0,63%	22,50%

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

Top Portfolio Holdings

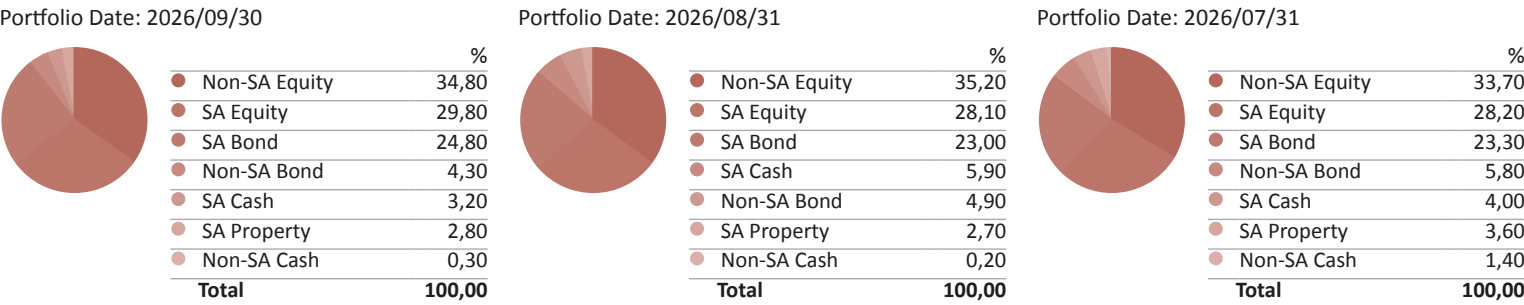
Portfolio Date: 2026/09/30

	Portfolio
Aboutir Prime Global Equity FF B1	20,36%
Autus Prime Diversified A	19,36%
Autus Prime Equity B	16,74%
Autus Prime Worldwide Flexible B	10,31%
REPUBLIC OF SOUTH AFRICA 31/01/40 9%	9,49%
Autus Prime Opportunity B	8,82%
REPUBLIC OF SOUTH AFRICA 28/02/35 8.88%	3,29%
REPUBLIC OF SOUTH AFRICA 28/02/33 1.88%	2,02%
REPUBLIC OF SOUTH AFRICA 31/03/36 6.25%	1,22%
Premier Group Ltd	1,07%

Risk Statistics

	Portfolio	Benchmark
Standard Deviation	6,34%	6,20%
Sortino Ratio	0,01	1,56
Max Drawdown	-6,40%	-4,60%
Up Period Percent	58,11%	N/A
Sharpe Ratio	0,01	1,01
Max 1 Month Return	6,06%	5,60%
Min 1 Month Return	-4,83%	-4,60%

Asset Allocation



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

South Africa's economy contracted by 0.2% quarter-on-quarter in the second quarter of 2026, after growth of 0.4% in the first quarter (revised from 0.5%), with mining, trade and manufacturing the main drags. The SARB now expects growth of 1.2% for 2026 (previously 1.4%). Headline inflation edged up to 4.4% in August from 4.3% in July, above the SARB's 3% target and the upper end of its 2% to 4% tolerance band, driven by fuel and services inflation, while food inflation remains very low. With inflation expected to exceed 5% later in 2026 and early 2027 before moderating, the SARB raised the repo rate by 25 basis points to 7.25% in September, its second increase this year, taking the prime lending rate to 10.75%. The decision was unanimous.

The global economy has remained more resilient than initially feared, with the IMF projecting growth of 3.0% in 2026 and 3.4% in 2027. Technology and artificial intelligence investment is supporting economies linked to the global technology cycle, while the Middle East conflict and higher energy costs weigh on energy importers and have stalled progress in reducing inflation. Major central banks have turned more restrictive: in September the US Federal Reserve raised its target range by 25 basis points to 3.75%-4.00% and the European Central Bank increased its deposit rate by 25 basis points to 2.50%. China's economy remains uneven, with industrial production up 5.2% year-on-year in August but retail sales up only 0.4% and fixed-asset investment down 7.2% over the first eight months of 2026.

Global equities remained resilient despite higher rates and geopolitical uncertainty. The S&P 500 closed the quarter at 7,651.54, approximately 11.8% higher for the year and 2.0% higher since the end of June. Locally, the FTSE/JSE All Share Index closed the quarter at approximately 108,507, around 1.6% lower than at the end of June, after a sharp September sell-off led by a correction in gold and platinum group metal prices. Higher domestic rates support income from cash and bonds, although bond prices remain sensitive to inflation and global yields. The rand ended the quarter at around R16.42 to the US dollar, broadly unchanged from end-June and approximately 5% stronger than a year earlier, which reduces the rand-denominated return on unhedged offshore investments. Diversification across local and global asset classes remains central to portfolio construction rather than attempting to time short-term market or currency movements. Key risks include further energy-price shocks, persistent inflation, interest rates remaining higher for longer and renewed currency volatility.

During the third quarter, the Balanced Fund's overall equity exposure increased to 65%, as cash holdings were deployed into local and global equities. Bond exposure increased to 29%, providing portfolio stability, while property holdings decreased to 3%. The balance of the portfolio was held in cash.

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. Autus Fund Managers (Pty) Ltd (FSP No: 4221) 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. 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 15:00 daily and 17:00 at month end. Prices are published on Finswitch by 10:00 daily. One can also obtain additional information on Prime Investments products on the Prime Investments website, and all price related queries or information is readily available on request. Prime Collective Investment Schemes Management (RF) (Pty) Ltd is a registered Collective Investment Scheme Manager in terms of Section 5 of the Collective Investment Schemes Control Act and is a wholly owned subsidiary of Prime Financial Services (Pty) Ltd a member of ASISA. This document should not be construed as advice or guidance in any form whatsoever. Investors should take cognisance of the fact that there are risks involved in buying or selling any financial product and are encouraged to obtain independent professional investment and taxation advice. Opinions expressed in this document may be changed without notice at any time after publication. We therefore disclaim any liability for any loss, liability, 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.