

Prime Iza Global Balanced Feeder Fund

Class B



Return Date: 2026/08/31

OBJECTIVE

The fund objective is to achieve long-term capital appreciation at the risk of moderate short-term volatility of capital values.

INVESTMENT UNIVERSE

The fund will achieve its objectives through the Iza Global Balanced Fund, by investing in multiple asset classes, geographies and currencies, both directly via listed instruments or indirectly through participatory interest in collective investment schemes. To reduce volatility of returns, the fund will have exposure to various investment styles, including, but not limited to value, quality and growth investing.

RISK PROFILE

Low Low - Medium Medium Medium - High High

WHO SHOULD INVEST?

The fund's asset allocation is suited to investor with a moderately aggressive approach to risk. The fund does not conform to Regulation 28 of the Pension Fund Act.

INVESTMENT STRATEGY

The portfolio will apart from assets in liquid form, invest solely in participatory interest of the Iza Global Balanced Fund, established under the PIM Capital Ltd PCC, Mauritius. To the extent that the assets in the fund 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.

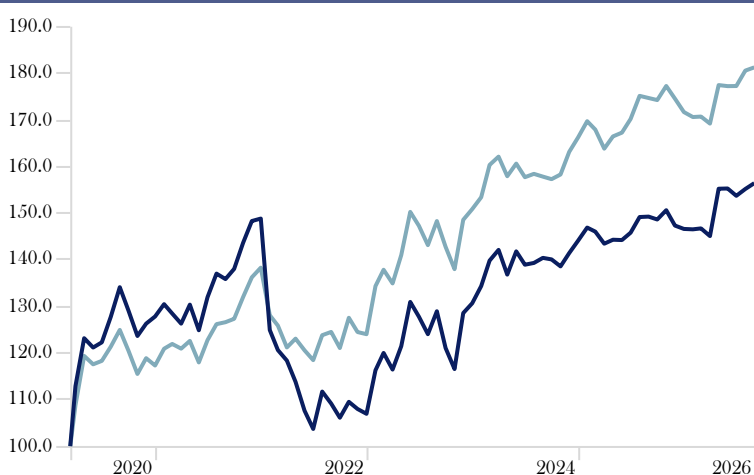
The underlying portfolio is diversified across asset classes and regions and its investment objective is to achieve superior medium to long term capital growth through exposure to selected sectors of the global equity market, bond market and money market.

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 objective. The manager may include forward currency, interest rate and exchange rate swap transactions for efficient portfolio management purposes.

GENERAL FUND INFORMATION

Classification	(ASISA) Global MA Flex
Underlying Offshore Investment Manager	Iza Capital Partners
Fund Manager	Prime CIS
Benchmark	ASISA Category Ave
Inception Date	2020/03/13
Class Inception Date	2020/03/13
Domicile	South Africa
Base Currency	Rand
JSE Code	IZAFEB
ISIN Number	ZAE000282430
Minimum Investment	R50 000 lump sum (R1 000 thereafter)
Fund Size	R66 612 130
NAV Price (Month-End)	R1.56
Valuation Time	17h00 (daily)
Dealing Cut-Off Time	14h00 (daily)
Income Declaration	February, August
Income Distribution Date	3rd working day of Mar/Sep
Regulation 28	No
Issue Date	2026/09/14

INVESTMENT GROWTH - SINCE INCEPTION



■ Feeder Fund 156.4 ■ (ASISA) Global MA Flexible 181.3

DISTRIBUTIONS

	2020-09
No recent distributions.	0,00

HISTORICAL FEES*

Total Expense Ratio (TER)	2.10%
Transaction Costs (TC)	0.14%
Total Investment Charge (TIC)	2.24%

* Period annualised. All Fees incl. VAT.

NAV VALUES

	2026-06	2026-07	2026-08
Feeder Fund	R 56 679 537	R 57 325 105	R 66 612 129

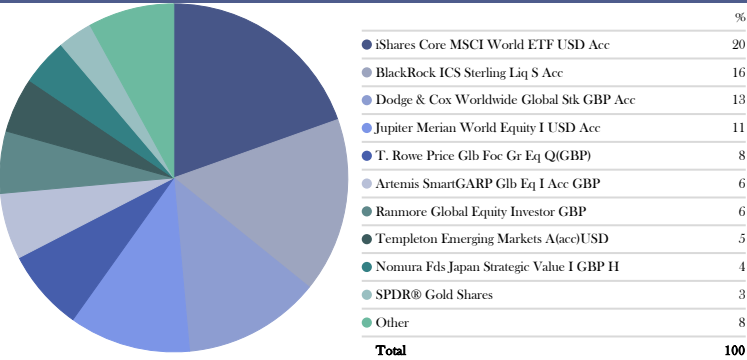
Mandate Compliance

The fund remains within the reporting regime as at the date of this report.

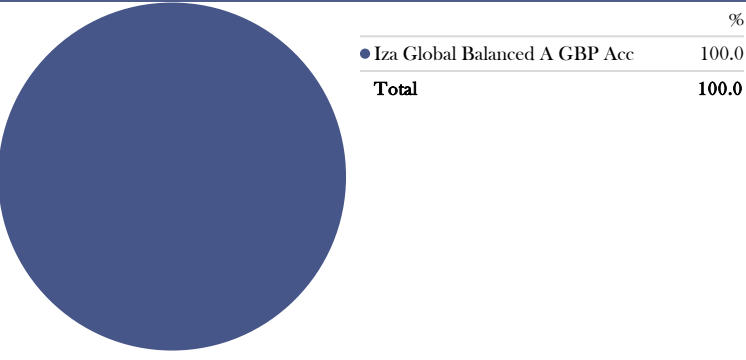
PORTFOLIO FEES INCLUDED IN TIC

Management Fee	0.10% p.a. (Excluding VAT)
Performance Fee	Not Applicable
Advisory Fee	Not Applicable
Investment Management Fee	0.05% p.a. (Excluding VAT)

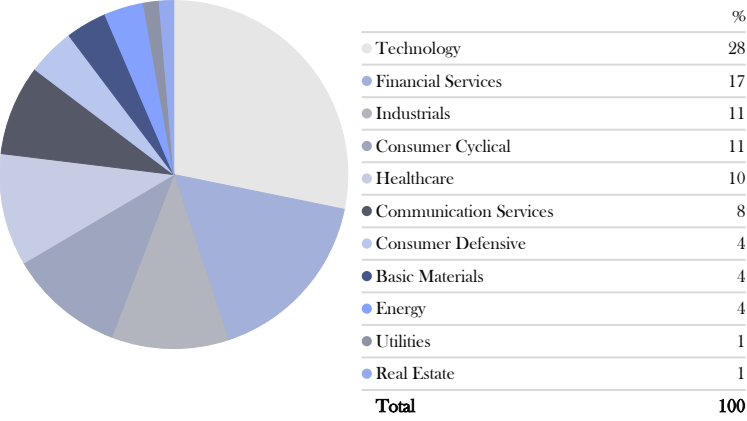
TOP FUND HOLDINGS



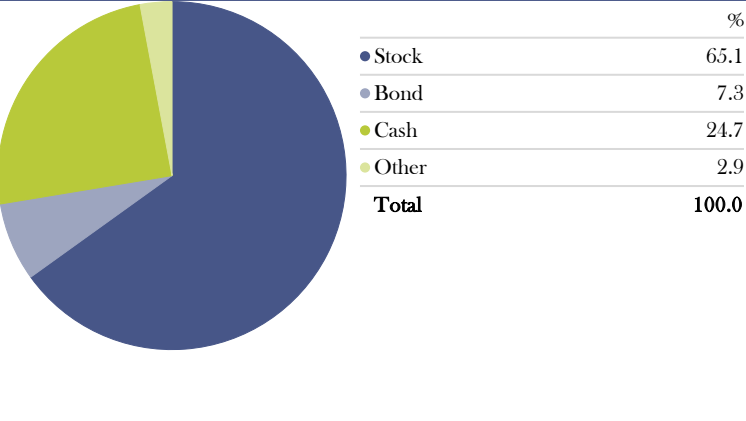
PORTFOLIO HOLDINGS



EQUITY SECTOR BREAKDOWN



ASSET ALLOCATION



HISTORICAL RETURNS

	Feeder Fund	Benchmark
1 Month	0.8	0.4
3 Months	0.7	2.3
6 Months	6.6	6.2
1 Year	4.8	3.8
3 Years (Annualised)	6.7	6.9
Since Inception (Annualised)	5.2	8.3

RISK STATISTICS - SINCE INCEPTION

	Feeder Fund	Benchmark
Std Dev	13.7	10.6
Sortino Ratio	0.4	0.8
Max Drawdown	-30.3	-14.3
% Positive Months	54.5	58.4
Sharpe Ratio	0.3	0.6
Highest Monthly Gain	10.3	9.7
Highest Monthly Loss	-16.1	-7.4

MONTHLY PERFORMANCE*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2026	-0.1	0.1	-1.1	7.0	0.0	-1.0	1.0	0.8					6.1
2025	1.9	-0.6	-1.8	0.6	0.0	1.1	2.3	0.1	-0.4	1.3	-2.2	-0.5	1.7
2024	2.8	4.1	1.6	-3.7	3.6	-2.0	0.3	0.8	-0.2	-1.1	2.1	1.9	10.3
2023	8.7	3.2	-3.0	4.3	7.8	-2.4	-2.9	4.0	-6.1	-3.7	10.3	1.6	22.2
2022	-16.1	-3.4	-1.9	-3.9	-5.4	-3.7	7.7	-2.3	-2.8	3.2	-1.4	-1.0	-28.2
2021	2.1	-1.5	-1.7	3.2	-4.2	5.7	3.8	-0.9	1.6	4.1	3.2	0.4	16.4

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

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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PORTFOLIO CONTACT DETAILS

Trustee	Auditor	Administrator	Underlying Offshore Investment Manager
FirstRand Bank Limited	PricewaterhouseCoopers	Prime Fund Services (Pty) Ltd	Iza Capital Partners
 +27 (0)87 577 8730	 +27 (0)11 797 4000	 +27 (0)10 594 2100	 +230 404 8000

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 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.

Std Dev (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 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.

DISCLAIMER

Collective Investment Schemes ("CIS") in securities are generally medium to long term investments. The value of participatory interests or the investment may go down as well as up and past performance is not necessarily a guide to future performance. The 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. The manager reserves the right to close and reopen the portfolio to new investors from time to time in order to manage them more efficiently and in accordance with its mandate. This fund is 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').

A schedule of fees and charges and maximum commissions is available on request from the manager. Commission and incentives may be paid and if so, would be included in the overall costs. Forward pricing is used. The manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. Investment performance is calculated for the portfolio and is for illustrative purposes only. The investment performance may differ for each investor as it is calculated by taking into account the initial fees, the actual investment date, the date of reinvestment of income and dividend withholding tax and all ongoing fees. Dealing prices are calculated on a net asset value and auditor's fees, bank charges and trustee fees are levied against the portfolios. Lump sum investment performances are quoted. Income distributions are in the calculations. Income is reinvested on the reinvestment date. 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. Performance numbers and graphs are sourced from Morningstar. NAV to NAV figures have been used.

Risk profile of the fund ranges from low risk to high risk with a low risk potentially associated with lower rewards and a 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 risks: 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. 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. The daily cut off time is 14:00 for trades and the valuation point is 17:00. Prices are published on Finswitch by 10:00 daily and are also available on request from the manager.

This is a Minimum Disclosure Document and a general investor report and should not be seen as an offer to purchase any specific product and is not to be construed as advice or guidance in any form whatsoever. Investors are encouraged to obtain independent professional investment and taxation advice. Investors can also obtain additional information on the managers' website and all price related queries or information is readily available on request.