PWM | WEALTH MANAGEMENT

PWM BALANCED PRESCIENT FUND OF FUNDS

MINIMUM DISCLOSURE DOCUMENT & GENERAL INVESTOR REPORT

INVESTMENT OBJECTIVE

To provide long-term capital growth to investors and target returns of CPI+4.5% over rolling 7-years.

INVESTMENT KEY FEATURES

- Diversification across asset classes, countries, sectors and investment processes
- Invested in active and passive funds
- The equity allocation will be managed at a maximum effective exposure, including offshore equity, up to 75%
- Governed by the Collective Investment Schemes Control Act (CISCA)

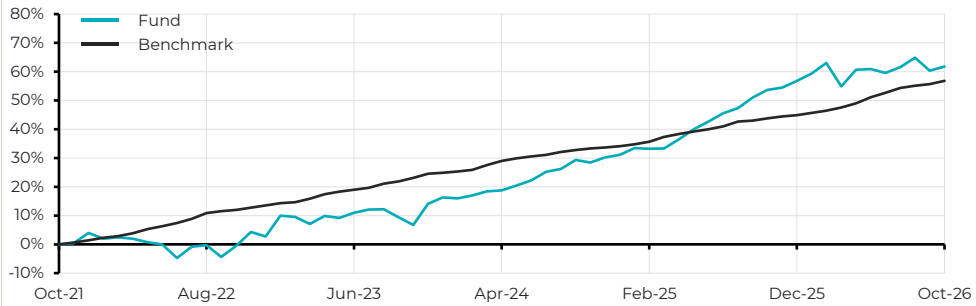
RISK PROFILE

Low	Low to Moderate	Moderate	Moderate to High	High

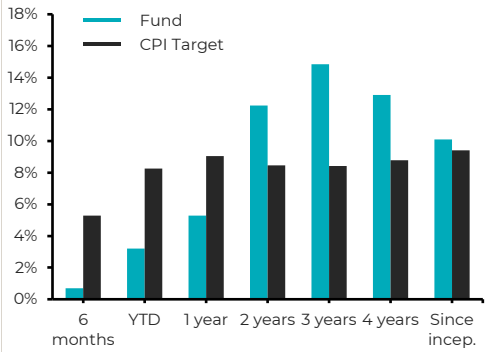
Recommended Minimum Investment Term

1 year +	3 years +	5 years +

CUMULATIVE PERFORMANCE (%)



ANNUALISED PERFORMANCE (%)

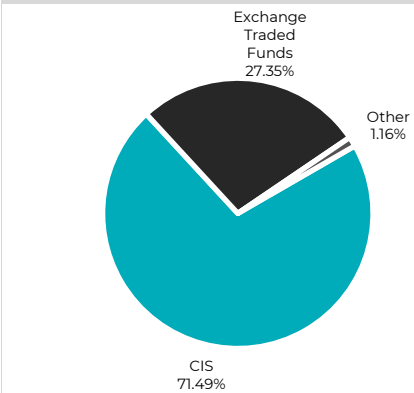


Source: Performance calculated by Prescient Fund Services verified by the FSP
Date: 31 October 2026

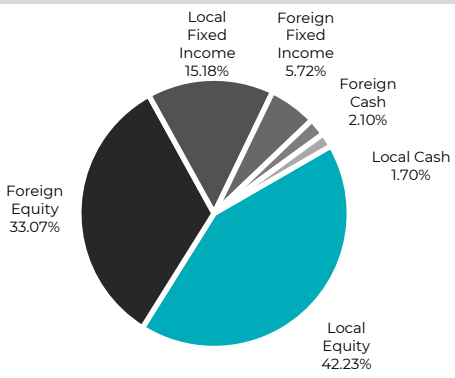
RISK AND FUND STATISTICS

Since inception (p.a.)	Fund	Benchmark
Alpha	0.69%	
Sharpe Ratio	0.40	2.05
Standard Deviation	8.06%	1.24%
Max Drawdown	-8.37%	0.00%
Max Gain	7.07%	1.86%
% Positive Months	70.00%	100.00%
Highest rolling 1 year	22.37%	12.12%
Lowest rolling 1 year	-1.22%	7.26%

SECTOR EXPOSURE



ASSET ALLOCATION



31 OCTOBER 2026

FUND INFORMATION

Fund Manager:
Hendrik J Pfaff, CFA

Fund Classification:
South African-Multi Asset-High

Benchmark:
SA CPI + 4.5%

JSE Code:
NEDFA1

ISIN Number:
ZAE000304002

Regulation 28 Compliant:
Yes

TFSA Compliant:
No

Fund Size:
R5.1 bn

No of Units:
3,494,761,853

Unit Price:
143.99

Launch Date:
29 Oct 2021

Minimum Investment:
R50 000 lump-sum
R1 000 per month

Annual Management Fee:
0.52% (excl. VAT)

Fee Class:
A1

Fee Breakdown:

Management Fee	0.52%
Other Fees*	0.82%
Total Expense Ratio (TER)	**1.34%**
Transaction Costs (TC)	**0.13%**
Total Investment Charge (TIC)	**1.47%**

***Other fees includes underlying fee (where applicable): Audit Fees, Custody Fees, Trustee Fees and VAT**

Income Distribution:

30 September 2026 - 2.07 cpu

31 March 2026 - 0.69 cpu

Exclusively accessible to clients of Private Wealth Management (PTY) Ltd.

PWM BALANCED PRESCIENT FUND OF FUNDS

TOP HOLDINGS (%)

Fund	%
Fairtree Balanced Prescient Fund	14
Abax Balanced Prescient Fund	14
Granate FR Balanced Fund	13
Allan Gray Balanced Fund	12
10X Total World Stock Tracker	8
Prescient Balanced Feeder AMETF	7
Prescient Balanced Fund	7
10X Wealth Next40 Equal Weight	6

FUND MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2021											0.40%	3.55%	3.96%
2022	-1.93%	0.41%	-0.35%	-1.28%	-0.70%	-4.74%	4.17%	0.49%	-4.08%	4.08%	4.83%	-1.59%	-1.22%
2023	7.07%	-0.35%	-2.23%	2.58%	-0.60%	1.56%	1.02%	0.12%	-2.49%	-2.40%	6.84%	1.99%	13.29%
2024	-0.31%	0.89%	1.23%	0.23%	1.47%	1.45%	2.41%	0.85%	2.49%	-0.73%	1.42%	0.61%	12.64%
2025	1.82%	-0.18%	0.12%	2.34%	2.55%	1.92%	2.05%	1.17%	2.49%	1.79%	0.52%	1.48%	19.61%
2026	1.69%	2.26%	-4.94%	3.68%	0.14%	-0.79%	1.26%	2.01%	-2.77%	0.92%			3.21%

Source: Performance calculated by Prescient Fund Services verified by the FSP
Date: 31 October 2026

GLOSSARY

Annualised Performance: Annualised performance shows longer term performance rescaled to a 1 year period. Annualised performance is the average return per year over the period. Actual annual figures are available to the investor on request.

Highest & Lowest performance: The highest and lowest performance for any 1 year over the period since inception have been shown.

NAV: The net asset value represents the assets of a Fund less its liabilities.

Alpha: Denotes the outperformance of the fund over the benchmark.

Sharpe Ratio: The Sharpe ratio is used to indicate the excess return the portfolio delivers over the risk free rate per unit of risk adopted by the fund.

Standard Deviation: The deviation of the return stream relative to its own average.

Max Drawdown: The maximum peak to trough loss suffered by the Fund since inception.

Max Gain: Largest increase in any single month.

% Positive Month: The percentage of months since inception where the Fund has delivered positive return.

Total Expense Ratio (TER%): The Total Expense Ratio (TER) is the percentage of the net asset value of the class of the Financial Product incurred as expenses relating to the administration of the Financial Product.

Transaction Costs (TC%): The Transaction Costs (TC) is the percentage of the net asset value of the Financial Product incurred as costs relating to the buying and selling of the assets underlying the Financial Product.

Total Investment Charges TIC (%) = TER (%) + TC (%): The Total Investment Charges (TIC), the TER + the TC, is the percentage of the net asset value of the class of the Financial Product incurred as costs relating to the investment of the Financial Product. It should be noted that a TIC is the sum of two calculated ratios (TER+TC).

PWM BALANCED PRESCIENT FUND OF FUNDS

RISK INDICATOR AND WHO SHOULD INVEST

Moderate aggressive risk profile which requires an investment horizon of more than 5 years. The fund is a well-diversified but invests in assets, such as shares and offshore currencies, which can be volatile at times. The fund is bound by Regulation 28 requirements.

SPECIFIC RISK

Default Risk: The risk that the issuers of fixed income instruments may not be able to meet interest payments nor repay the money they have borrowed. The issuers credit quality is vital. The worse the credit quality, the greater the risk of default and therefore investment loss.
Equity Investment Risk: Value of equities (e.g. shares) and equity-related investments may vary according to company profits and future prospects as well as more general market factors. In the event of a company default (e.g. bankruptcy), the owners of their equity rank last in terms of any financial payment from that company.

DISCLAIMER

Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CIS's are traded at the ruling price and can engage in scrip lending and borrowing. The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. A schedule of fees, charges and maximum commissions is available on request from the Manager. There is no guarantee in respect of capital or returns in a portfolio. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used. The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's. During the phase in period TER's do not include information gathered over a full year. Transaction Costs (TC) is the percentage of the value of the Fund incurred as costs relating to the buying and selling of the Fund's underlying assets. Transaction costs 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, investment decisions of the investment manager and the TER.

A Fund of Funds is a portfolio that invests in portfolios of collective investment schemes, which levy their own charges, which could result in a higher fee structure for these portfolios.

The Manager retains full legal responsibility for any third-party-named portfolio. Where foreign securities are included in a portfolio there may be 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. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees. Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by Prescient by or before 13:00 (SA), to be transacted at the net asset value price for that day. Where all required documentation is not received before the stated cut off time Prescient shall not be obliged to transact at the net asset value price as agreed to. Funds are priced at either 3pm or 5pm depending on the nature of the Fund. Prices are published daily and are available on the Prescient website.

This portfolio operates as a white label fund under the Prescient Unit Trust Scheme, which is governed by the Collective Investment Schemes Control Act.

Performance has been calculated using net NAV to NAV numbers with income reinvested. The performance for each period shown reflects the return for investors who have been fully invested for that period. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestments and dividend withholding tax. Full performance calculations are available from the manager on request.

The portfolio has adhered to its policy objective. There were no material changes to the composition of the portfolio during the quarter.

For any additional information such as fund prices, brochures and application forms please go to www.prescient.co.za

Management Company: Prescient Management Company (RF) (Pty) Ltd., **Registration number:** 2002/022560/07 **Physical address:** Prescient House, Westlake Business Park, Otto Close, Westlake, 7945 **Postal address:** PO Box 31142, Tokai, 7966 **Telephone number:** 0800 111 899 **E-mail:** info@prescient.co.za **Website:** www.prescient.co.za

Trustee: Nedbank Investor Services, **Physical address:** 2nd Floor, 16 Constantia Boulevard, Constantia Kloof, Roodepoort, 1709 **Telephone number:** +27 11 534 6557 **Website:** www.nedbank.co.za

The Management Company and Trustee are registered and approved under the Collective Investment Schemes Control Act (No.45 of 2002). Prescient is a member of the Association for Savings and Investments SA.

Investment Manager: PWM Wealth Management (Pty) Ltd, **Registration number:** 2020/633116/07 is an authorised Financial Services Provider (FSP no: 51323) under the Financial Advisory and Intermediary Services Act (No.37 of 2002), to act in the capacity as investment manager. This information is not advice, as defined in the Financial Advisory and Intermediary Services Act (N0.37 of 2002). Please be advised that there may be representatives acting under supervision. **Physical address:** Block F, The Estuaries, Oxbow Crescent, Century City, Cape Town, 7441 **Postal address:** Block F, The Estuaries, Oxbow Crescent, Century City, Cape Town, 7441 **Telephone number:** +27 21 555 9300 **Website:** www.privatewealth.co.za

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