Prime NextGen Flexible Fund C

30 September 2026

Fund Objective

The objective of Prime NextGen Flexible Fund is to provide investors with superior long-term capital appreciation by utilising the next generation (NextGen) of investment strategies in a diversified range of local and foreign asset classes.

Fund Universe

The NextGen strategies are systematic investment strategies that encode the experience of the investment team into the latest machine learning algorithms to identify attractive investment opportunities and manage portfolio risk. These asset classes include listed equity, fixed interest instruments, bonds, and money markets.

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 manager's investment philosophy is to invest in high probability investment opportunities given the prevailing market conditions. These investment opportunities will be identified by utilizing sophisticated machine learning algorithms. Different machine learning algorithms enable the fund manager to develop unique investment strategies that draw from different risk factors. Optimization algorithms will then be used to construct an optimal portfolio for the desired annualized volatility from the unique investment strategies and other uncorrelated asset classes. The manager may include forward currency, interest rate and exchange rate swap transactions for efficient portfolio management purposes.

General Fund Information

Investment Manager	Mazi Asset Management (Pty) Ltd
Classification	South African MA Medium Equity
Benchmark	ASISA Category Average - South African - Multi Asset - Medium Equity
Fund Inception Date	2023/10/19
Domicile	South Africa
Base Currency	Rand
Fund Size	R 90 868 199
Fund Size Date	2026/09/30
JSE Code	PNFFCC
ISIN Number	ZAE000327920
Minimum Initial Investment	R 50 000 (thereafter, R 1 000)
NAV Price (Month-End)	R 1,29
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 September 2026

Who should be investing

The fund is suitable for South African institutional and private wealth clients who desire diversified asset allocation.

Fee Structure

Total Expense Ratio (TER)	0,98%
Transaction Costs (TC)	0,71%
Service Fee	0,58%
Initial Fee	N/A
Total Investment Charges (TIC)	1,69%

The TER above is as of 30 June 2026

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

Distributions

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

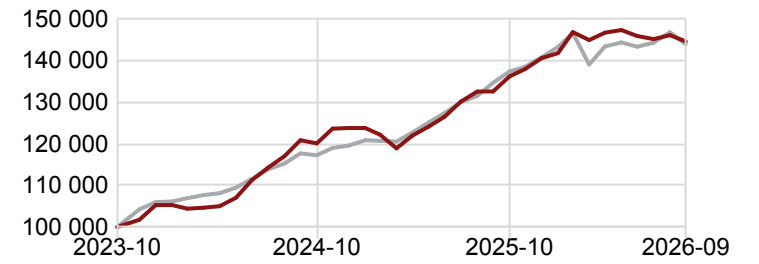
NAV Values

	09/2026	08/2026	07/2026
Fund NAV*	90 868 199	92 027 293	92 726 187

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

Growth of a R 100 000 investment*

TIme period: 2023/11/03 to 2026/09/30



Prime NextGen Flexible Fund C	R 144 496
ASISA Category Average - South African - Multi Asset - Medium Equity	R 143 805

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

Top Portfolio Holdings

Portfolio Date: 2026/09/30

	Portfolio
State Street® SPDR® S&P 500® ETF	22,78%
NewGold Issuer Limited	9,34%
REPUBLIC OF SOUTH AFRICA 31/01/45 8.75%	7,43%
REPUBLIC OF SOUTH AFRICA 28/02/49 8.75%	7,38%
REPUBLIC OF SOUTH AFRICA 31/01/37 8.5%	5,69%
REPUBLIC OF SOUTH AFRICA 28/02/35 8.88%	5,16%
REPUBLIC OF SOUTH AFRICA 31/03/32 8.25%	5,06%
Shoprite Holdings Limited	1,72%
Redefine Properties Ltd.	1,63%
Aspen Pharmacare Holdings PLC	1,60%

Return Statistics

	Portfolio	Benchmark
YTD	2,85%	2,19%
1 Month	-1,03%	-1,97%
3 Months	-0,89%	0,39%
6 Months	-0,23%	3,47%
1 Year	9,05%	6,85%
3 Years	N/A	N/A
5 Years	N/A	N/A
Since Inception	13,50%	13,31%

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

Risk Statistics

	Portfolio	Benchmark
Standard Deviation	5,28%	7,83%
Sortino Ratio	0,71	0,05
Max Drawdown	-1,86%	-5,13%
Up Period Percent	N/A	N/A
Sharpe Ratio	0,41	0,04
Max 1 Month Return	3,56%	3,11%
Min 1 Month Return	-1,30%	-5,13%

Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2026	0,86%	3,56%	-1,30%	1,22%	0,43%	-0,97%	-0,51%	0,64%	-1,03%	-	-	-	2,85%
2025	-0,01%	-1,29%	-2,68%	2,56%	1,78%	1,90%	2,87%	1,86%	0,02%	2,71%	1,32%	1,88%	13,54%
2024	0,00%	-0,83%	0,23%	0,34%	1,94%	3,93%	2,72%	2,41%	3,25%	-0,62%	2,94%	0,13%	17,56%
2023	-	-	-	-	-	-	-	-	-	-	-	3,47%	-

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: 2026/09/30



	%
SA Bond	30,73
SA Equity	27,13
Non-SA Equity	25,35
SA Other	9,34
Non-SA Cash	7,06
Non-SA Property	0,39
Total	**100,00**

Portfolio Date: 2026/08/31



	%
SA Bond	30,54
Non-SA Equity	29,84
SA Equity	20,61
SA Other	10,47
Non-SA Cash	8,15
Non-SA Property	0,40
Total	**100,00**

Portfolio Date: 2026/07/31



	%
SA Equity	33,35
SA Bond	30,66
Non-SA Equity	21,72
SA Property	6,69
SA Cash	6,53
Non-SA Cash	1,05
Total	**100,00**

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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.

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 fund 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. 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 Monthly. 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.