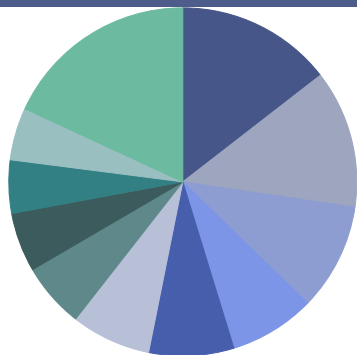
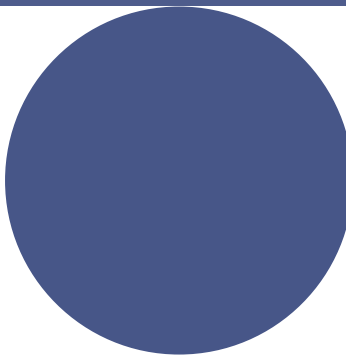


TOP FUND HOLDINGS



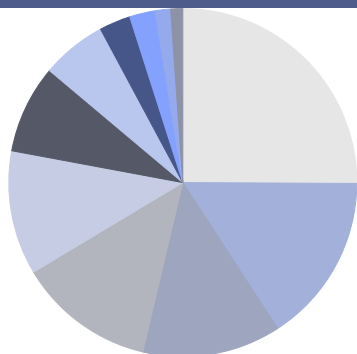
	%
BlackRock ICS Sterling Liq S Acc	15
Dodge & Cox Worldwide Global SIk GBP Acc	13
iShares MSCI World EUR Hedged ETF Acc	10
Scottish Mortgage Ord	8
T. Rowe Price Glb Foc Gr Eq Q(GBP)	8
Jupiter Merian World Equity I USD Acc	7
Guinness Global Equity Income Y GBP Acc	6
Templeton Emerging Markets A(acc)USD	5
iShares Core MSCI World ETF GBP H Dist	5
Ranmore Global Equity Investor GBP	5
Other	18
Total	100

PORTFOLIO HOLDINGS



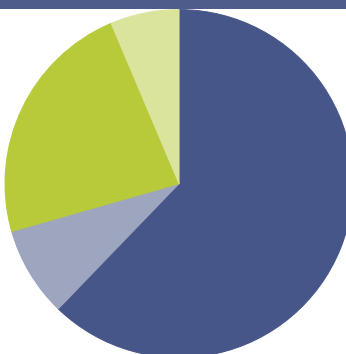
	%
Iza Global Balanced A GBP Acc	100.0
Total	100.0

EQUITY SECTOR BREAKDOWN



	%
Technology	25
Financial Services	16
Consumer Cyclical	13
Industrials	13
Healthcare	12
Communication Services	8
Consumer Defensive	6
Basic Materials	3
Energy	2
Real Estate	1
Utilities	1
Total	100

ASSET ALLOCATION



	%
Stock	62.2
Bond	8.4
Cash	23.1
Other	6.4
Total	100.0

HISTORICAL RETURNS

	Feeder Fund	Benchmark
1 Month	-1.1	-0.9
3 Months	-1.0	-1.4
6 Months	-2.4	-2.9
1 Year	1.1	3.3
3 Years (Annualised)	7.6	7.8
Since Inception (Annualised)	4.3	7.6

RISK STATISTICS - SINCE INCEPTION





	Feeder Fund	Benchmark
Std Dev	13.9	10.8
Sortino Ratio	0.2	0.6
Max Drawdown	-30.3	-14.3
% Positive Months	52.8	56.9
Sharpe Ratio	0.1	0.4
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										2.6
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.

	+27 (0)10 594 2100	28 Peter Place	PostNet Suite 208
	+27 (0)87 220 4547	Lymc Park	Private Bag x 9
	save@primeinvestments.co.za	Sandton	Benmore
	www.priminvestments.co.za	2060	2010

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.

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