PROWESS
INVESTMENT MANAGERS

MINIMUM DISCLOSURE DOCUMENT AND GENERAL INVESTOR REPORT

May 31, 2026

27FOUR

PROWESS MONEY MARKET 27FOUR FUND

Fund Manager:	Prowess Investment Managers (FSP no. 38318)
Portfolio Managers:	Kelebogile Moloko, Jacques Simpson
Fund Classification:	South African – Interest Bearing - Money Market
Inception Date:	April 18, 2018
Benchmark	STeFi Composite Index
Fund Size	R434.585 Million
Reporting date	May 31, 2026
Fund Code	ACIPMF

INVESTMENT OBJECTIVE

The Prowess Money Market 27Four Fund will aim to obtain high levels of interest income over time whilst maintaining capital preservation and liquidity. In order to achieve this objective, the Fund will invest in high quality and diversified money market instruments, including a transaction for the swap of interest rates as defined from time to time, that will generate competitive yields whilst maintaining high liquidity and capital protection.

INCOME DISTRIBUTION

0.021164 cents per unit - 30 June 2025	0.020979 cents per unit - 31 July 2025
0.020823 cents per unit - 31 August 2025	0.02063 cents per unit - 30 September 2025
0.020298 cents per unit - 31 October 2025	0.020017 cents per unit - 30 November 2025
0.019836 cents per unit - 31 December 2025	0.01953 cents per unit - 31 January 2026
0.019253 cents per unit - 28 February 2026	0.019126 cents per unit - 31 March 2026
0.01927 cents per unit - 30 April 2026	0.019026 cents per unit - 31 May 2025

INVESTMENT SUMMARY

The Prowess Money Market 27Four Fund is a money market portfolio. The Fund is permitted to invest in interest rate swaps in line with the conditions as determined by legislation from time to time. Capital gains will be of an incidental nature. The Fund will predominately invest in South African markets but is however permitted to include investments in African markets but is however permitted to include investments in offshore jurisdictions subject to the investment conditions determined by legislation from time to time. Historic Yield is used and calculated as at 31 May 2026, The fund is Regulation 28 compliant.

PERFORMANCE

	1 Month	3 Months	YTD	1 Year Annualized	2 Years Annualized	3 Years Annualized	5 Years Annualized	Since Inception Annualized
Fund	0.54%	1.76%	2.93%	7.54%	8.11%	8.52%	7.39%	7.03%
Benchmark	0.56%	1.68%	2.79%	7.13%	7.63%	7.93%	6.86%	6.59%
Gross Difference	-0.02%	0.08%	0.14%	0.41%	0.47%	0.59%	0.53%	0.43%

Lowest Annualized figures: **5.92%**
Highest Annualized figures: **11.61%**
*The investment performance is for illustrative purposes only.
*Source: Prowess as at 31 May 2026

TARGET INVESTORS

The fund is suitable for institutional clients with various risk profiles and can be allocated in a retirement fund's investment strategy as a portion of the cash allocation in a balanced portfolio.

QUARTERLY PORTFOLIO ANALYSIS

The Portfolio has adhered to its policy objective. There were no changes made to the composition of the portfolio during the period.

FUND SUMMARY

Initial Fee:	0.00%
Annual Management Fee	0.5% (incl. VAT)
Performance Fee	N/A
Number of Units	434,585,376.48
Unit Price	1
Minimum Investments	
Lump Sum	R5 000. 00
Debit Order	R500.00
Fund Administrator	Prescient Fund Services (Pty) Ltd
Custodian	The Standard Bank of South Africa Limited
Auditors	BDO
Tax Free Status	Yes
Total Expense Ratio (TER)	0.5536
Transaction Cost (TC)	0.0000
Total Investment Cost (TIC)	0.5536

MANAGEMENT COMPANY AND TRUSTEE DISCLAIMER

The Management Company and Trustee are registered and approved under the Collective Investment Schemes Control Act (No.45 of 2002). 27four is a member of the Association for Savings and Investments SA.

*Other Fees include: Underlying Fees (where applicable), Audit Fees, Custody Fees, Trustee Fees, Bank Charges, VAT

Prowess Investment Managers
The ICON Building
24 Hans Strijdom Avenue
ForeshoreCape Town, 8000
Switchboard: +27 (0)21 565 0065
Prowess Investment Managers (Pty) Ltd Registration number 2008/025155/07, FAIS License No. 38381,
is an Authorised Financial Services Provider in terms of the FAIS Act.

Fund Administrator Prescient Fund Services, Registration number: 1998/023727/07

Is an authorised Financial Services Provider (FSP43191) under the Financial Advisory and Intermediary Services Act (No.37 of 2002), to act in the capacity as administrator. 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: Prescient House, Westlake Business Park, Otto Close, Westlake, 7945 Postal address: PO Box 31142, Tokai, 7966. Telephone number: 0800 111 899. E-mail address: info@prescient.co.za Website: www.prescient.co.za

MINIMUM DISCLOSURE DOCUMENT AND GENERAL INVESTOR REPORT

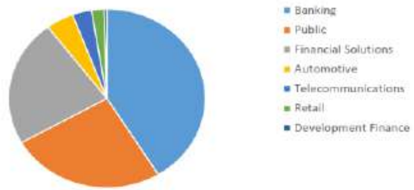
May 31, 2026

RISK PROFILE *

Low Risk	Moderate Risk	High Risk
Potentially Lower Returns	*Potentially Higher Returns*	

SECTOR ANALYSIS

Banking	41.24%
Public	25.52%
Financial Solutions	22.98%
Automotive	4.56%
Telecommunications	3.18%
Retail	2.05%
Development Finance	0.46%
Total	**100.00%**



TOP 10 HOLDINGS (Excl. Government)

Nedbank	16.94%
FirstRand Bank	16.69%
Absa Bank	4.69%
Daimler Truck Southern Africa Limited	4.56%
Toyota Financial Services	4.55%
Discovery Limited	4.15%
BNP Paribas Personal Finance	3.32%
MTN	3.18%
Superdrive Investments	2.97%
Standard Bank	2.92%
Total	**63.98%**

Date of Issue: 30 June 2026

PORFOLIO MANAGERS

Jacques
Senior Fixed

Qualifications
B.Econ (Economics & Transport Economics)
Masters of Economics

Kelebogile Moloko
Chief Investment Officer

Qualifications
B.Com (Economics & Finance)

B.Com Honours (FAPM)

ADDITIONAL INFORMATION

For any additional information such as fund prices, brochures and application forms please contact E-mail address: clientreports@prowessinvestments.com

DISCLAIMER

This document is for information purposes only and does not constitute or form part of any offer to issue or sell or any solicitation of any offer to subscribe for or purchase any particular investments. 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.

Management Company
27four Collective Investments (RF)(Pty)Ltd
Physical address : 5 Cavendish Street, Claremont, 7708
Postal address: PO Box 44467, Claremont, 7735
Telephone number: +27 11 442 2464
Email address: info@27four.com

Trustee
Standard Bank
Physical address: 8th Floor, North Towers, 2 Heerengracht Street, Foreshore, Cape Town, 8001
Telephone number: +27 21 441 4028
website: www.standardbank.co.za

RISK PROFILE

Low Risk
*Invest in short-term, stable investment instruments
*High liquidity investment, easily redeemed
*Returns are low, minimal
*Low chance of capital gains
*Low potential for losses

Liquidity Risk
If there are insufficient buyers or sellers of particular investments, the result may lead to delays in trading and being able to make settlements, and/or large fluctuations in value. This may lead to larger financial losses than expected.

Default Risk
The risk that the issuers of fixed income instruments (e.g. bonds) may not be able to meet interest payments nor repay the money they have borrowed. The issuers credit quality it vital. The worse the credit quality, the greater the risk of default and therefore investment loss.

Interest Rate Risk
The value of fixed income investments (e.g. bonds) tends to be inversely related to interest and inflation rates. Hence their value decreases when interest rates and/or inflation rises.

GENERAL INFORMATION

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. 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. 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. Portfolio performance figures are calculated for the portfolio.

REGULATION 28 COMPLIANT

The Fund is managed to comply with Regulation 28 of the Pension Funds Act. Exposures in excess of the limits will be corrected immediately, except where due to a change in the fair value or Characteristic of an asset, e.g. market value fluctuations, in which case they will be corrected within a reasonable time period.

PERFORMANCE

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. Income is reinvested on the reinvestment date, full performance calculations are available from the manager on request.

TOTAL EXPENSE RATIO (TER)

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.

TOTAL INVESTMENT CHARGE

The sum of the TER and TC is shown as the Total Investment Charge (TIC).

CUT OFF TIMES

Please note that all documents, notifications of deposit, investment, redemption and switch applications for the Prowess Money Market 27four Fund must be received by 11:00(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 Prowess Investment Managers shall not be obliged to transact at the net asset value price as agreed to. Money market funds are priced before 3pm. Prices are published daily and are available on the 27four website.

GLOSSARY SUMMARY

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

HIGHEST & LOWEST RETURN

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

NAV

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