PROWESS INVESTMENT MANAGERS

MINIMUM DISCLOSURE DOCUMENT AND GENERAL INVESTOR REPORT

July 31, 2026

27FOUR

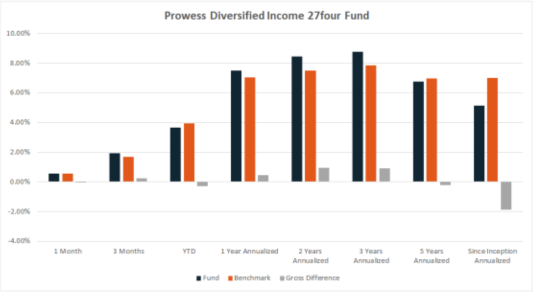
PROWESS DIVERSIFIED INCOME 27FOUR FUND

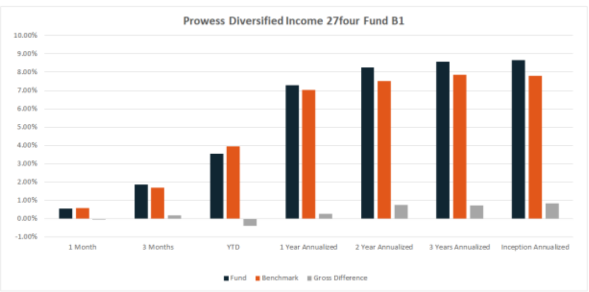
Fund Manager:	Prowess Investment Managers (FSP no. 38318)
Portfolio Managers:	Kelebogile Moloko, Jacques Simpson
Fund Classification:	South African – Multi Asset Income
Inception Date:	November 1, 2018
Benchmark	STeFI Composite Total Return Index
Fund Size	R68.173 Million
Reporting date	July 31, 2026
Fund Code	ACIABT

INCOME DISTRIBUTION

0 cents per unit - 2025/09/30	0 cents per unit - 2025/12/31
0 cents per unit - 2026/03/31	0 cents per unit - 2026/06/30

PERFORMANCE





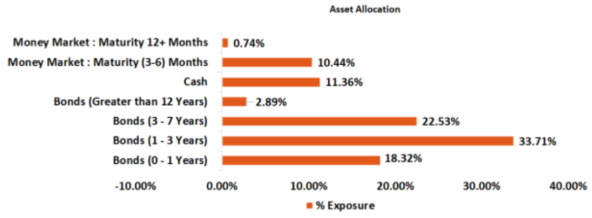
Income 27four Fund	1 Month	3 Months	YTD	1 Year Annualized	2 Years Annualized	3 Years Annualized	5 Years Annualized	Since Inception Annualized
Fund	0.56%	1.92%	3.66%	7.48%	8.44%	8.77%	6.74%	5.12%
Benchmark	0.57%	1.69%	3.94%	7.02%	7.50%	7.85%	6.97%	7.00%
Gross Difference	-0.01%	0.23%	-0.28%	0.46%	0.94%	0.92%	-0.23%	-1.89%

B1 CLASS

Income 27four Fund B1	1 Month	3 Months	YTD	1 Year Annualized	2 Year Annualized	3 Years Annualized	5 Years Annualized	Inception Annualized
Fund	0.54%	1.87%	3.55%	7.29%	8.25%	8.58%		8.64%
Benchmark	0.57%	1.69%	3.94%	7.02%	7.50%	7.85%		7.80%
Gross Difference	-0.03%	0.18%	-0.40%	0.27%	0.75%	0.73%		0.84%

Lowest Annualized figures:	**-5.51%**
Highest Annualized figures:	**8.71%**

*The investment performance is for illustrative purposes only.
*Source: Prowess as at 31 July 2026



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.

Prowess Investment Managers
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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.

INVESTMENT OBJECTIVE

The Prowess Diversified Income 27four Fund is a Rand denominated actively managed income fund namely benchmarked against the STeFI Composite Total Return Index. The goal of the Portfolio is to produce excess returns above the benchmark over the long-term while minimising volatility by building a diversified portfolio.

INVESTMENT SUMMARY

Portfolio construction will focus on 1)yield enhancement through identification of, and investment in fixed or floating income securities that offer higher value on a relative basis; 2)seeking credit quality through rigorous research and analysis, and actively managing credit risk through various credit trends; 3)active management of issues, sector, quality and yield curve positions; 4) active utilization of asset allocation across locally listed equities and property, as well as foreign currency denominated fixed income securities & money market assets to achieve optimal diversification. Historic Yield is used and calculated as at 31 July 2026, The fund is Regulation 28 compliant.

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 fixed income 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	0.68% (excl. VAT)
Performance Fee	N/A
Number of Units	69,037,063.80
Unit Price	98.72
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	No
Total Expense Ratio (TER)	0.8907
Transaction Cost (TC)	0.0000
Total Investment Cost (TIC)	0.8907

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

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

July 31, 2026

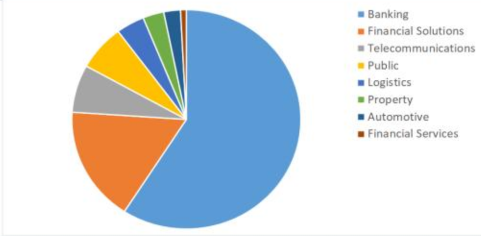
PROWESS INVESTMENT MANAGERS

RISK PROFILE *

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

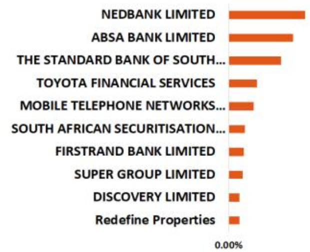
SECTOR ANALYSIS

Banking	59.11%
Financial Solutions	16.94%
Telecommunications	7.03%
Public	6.76%
Logistics	4.01%
Property	2.97%
Automotive	2.36%
Financial Services	0.81%
Total	**100.00%**



TOP 10 HOLDINGS (Excl. Government)

NEDBANK LIMITED	21.74%
ABSA BANK LIMITED	18.23%
THE STANDARD BANK OF SOUTH AFRICA LIMITED	14.83%
TOYOTA FINANCIAL SERVICES	7.98%
MOBILE TELEPHONE NETWORKS HOLDINGS LIMITED	7.03%
SOUTH AFRICAN SECURITISATION PROGRAMME (RF) LTD	4.61%
FIRSTRAND BANK LIMITED	4.30%
SUPER GROUP LIMITED	4.01%
DISCOVERY LIMITED	3.05%
Redefine Properties	2.97%
Total	**88.77%**



Date of Issue: 31 August 2026

PORTFOLIO MANAGERS

Jacques Simpson
Senior Fixed Income Portfolio Manager
Qualifications
B.Econ (Economics & Transport Economics)
Master of Economics

Kelebogile Moloko
Chief Executive Officer

Qualifications
B.Com 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

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27four Collective Investments (RF)(Pty)Ltd
Physical address : 5 Cavendish Street, Claremont, 7708
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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 - Moderate Risk

*Invest in short/medium term investment instruments
*Fairly liquid structures, no/little penalty for redemption
*Returns are low, with potential upside based on market conditions
*Has some potential for capital gains and 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.

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.'Portfolio performance figures are calculated for the portfolio.

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 Diversified Income 27four Fund must be received by 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 Prowess Investment Managers shall not be obliged to transact at the net asset value price as agreed to. Funds are priced at 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.