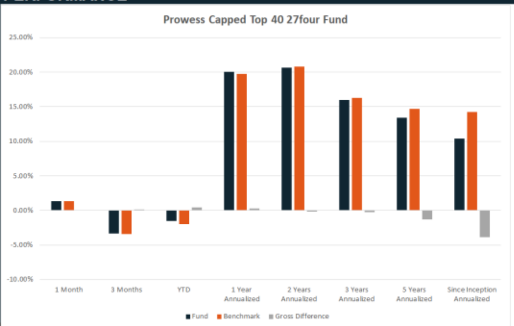
PROWESS CAPPED TOP40 27FOUR FUND

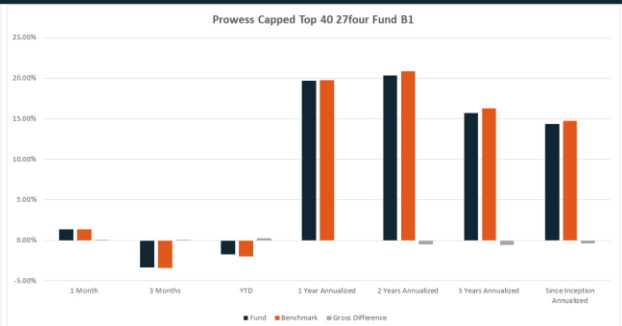
Fund Manager:	Prowess Investment Managers (FSP no. 38318)
Portfolio Managers:	Kelebogile Moloko, Jacques Simpson
Fund Classification:	South African – Equity -General
Inception Date:	November 1, 2018
Benchmark	FTSE/JSE Capped SWIX Top 40 (J300T)
Fund Size	R84.379 Million
Reporting date	July 31, 2026
Fund Code	ACIAST

INCOME DISTRIBUTION

0 cents per unit - 2026/03/31 - Annually in March

PERFORMANCE





PROWESS CAPPED TOP40 27FOUR FUND	1 Month	3 Months	YTD	1 Year Annualized	2 Years Annualized	3 Years Annualized	5 Years Annualized	Since Inception Annualized
Fund	1.38%	-3.30%	-1.53%	20.03%	20.67%	16.00%	13.43%	10.39%
Benchmark	1.35%	-3.41%	-2.00%	19.74%	20.83%	16.27%	14.71%	14.24%
Gross Difference	0.03%	0.11%	0.47%	0.30%	-0.16%	-0.27%	-1.27%	-3.85%

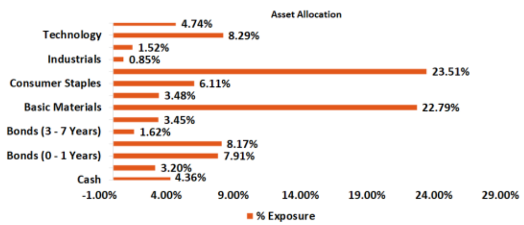
PROWESS CAPPED TOP40 27FOUR FUND B1	1 Month	3 Months	YTD	1 Year Annualized	2 Years Annualized	3 Years Annualized	5 Years Annualized	Since Inception Annualized
Fund	1.37%	-3.35%	-1.75%	19.65%	20.33%	15.71%		14.33%
Benchmark	1.35%	-3.41%	-2.00%	19.74%	20.83%	16.27%		14.72%
Gross Difference	0.01%	0.06%	0.25%	-0.08%	-0.50%	-0.56%		-0.38%

Lowest Annualised figures: **-21.14%**

Highest Annualised figures: **14.25%**

*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

INVESTMENT OBJECTIVE

The Fund will seek to follow an investment policy which will secure for investors medium to long-term capital growth over time. The Prowess Capped Top 40 27Four Fund is a Rand denominated equity index tracker fund benchmarked against the FTSE/JSE Capped Top 40 Total Return Index over time.

INVESTMENT SUMMARY

The Fund is a Rand denominated equity index tracker fund. The Fund may from time to time invest in listed and unlisted financial instruments in line with the conditions as determined by legislation from time to time, assets in liquid form and equity related securities which are considered consistent with the Fund's objective and that legislation may allow from time to time.

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 equity 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	0.78% (excl. VAT)
Performance Fee	N/A
Number of Units	45,308,068.72
Unit Price	184.5866667
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)	1.0211
Transaction Cost (TC)	0.0953
Total Investment Cost (TIC)	1.1164

*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

PROWESS INVESTMENT MANAGERS

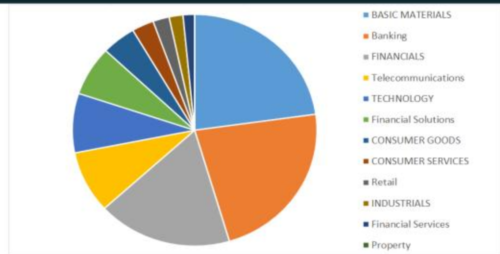
July 31, 2026

RISK PROFILE *

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

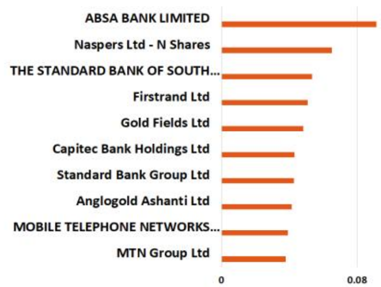
SECTOR ANALYSIS

BASIC MATERIALS	22.79%
Banking	22.62%
FINANCIALS	17.81%
Telecommunications	8.65%
TECHNOLOGY	8.29%
Financial Solutions	6.90%
CONSUMER GOODS	4.52%
CONSUMER SERVICES	2.91%
Retail	2.16%
INDUSTRIALS	1.83%
Financial Services	1.51%
Property	0.00%
Total	**100.00%**



TOP 10 HOLDINGS (Excl. Government)

ABSA BANK LIMITED	9.11%
Naspers Ltd - N Shares	6.49%
THE STANDARD BANK OF SOUTH AFRICA LIMITED	5.34%
Firstrand Ltd	5.08%
Gold Fields Ltd	4.83%
Capitec Bank Holdings Ltd	4.29%
Standard Bank Group Ltd	4.27%
Anglogold Ashanti Ltd	4.13%
MOBILE TELEPHONE NETWORKS HOLDINGS LIMITE	3.91%
MTN Group Ltd	3.79%
Total	**51.24%**



Date of Issue: 31 August 2026

Chief Investment Officer

Qualifications
B.Com (Economics & Finance)
B.Com Honours (FAPM)

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

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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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
Standard Bank Investor Services

RISK PROFILE

Moderate - High Risk

*Invest in medium to long-term investments
*Partially liquid and high penalties for early redemption
*Returns are potentiall high based on market conditions.
*Has high possibility of capital gains or 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.

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.

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)

TOTAL INVESTMENT CHARGE

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

CUT OFF TIMES

GLOSSARY SUMMARY

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.