The **DEGREE** of Difference

360NE
Asset Management

Dynamic Allocation with Hedge Precision

WHO WE ARE AND WHAT WE DO

36ONE Asset Management

DIVERSE PRODUCT OFFERING

High Risk

CAPITAL GROWTH

- SA Equity
- General Equity
- Global Equity

MULTI-ASSET SOLUTIONS

- Flexible Opportunity Fund
- Balanced Mandate (PPS Managed)

LOW VOLATILITY

- Retail Hedge Fund

Low Risk

STYLE AGNOSTIC

Flexibility - we combine growth, value & quality stocks

RISK MANAGEMENT

And downside protection, is core to our investment process

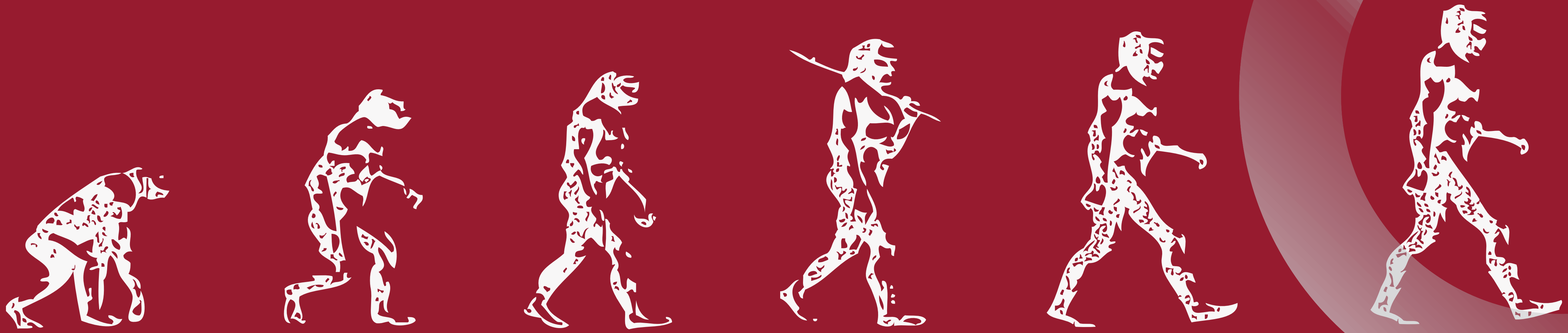
HEDGE FUND THINKING

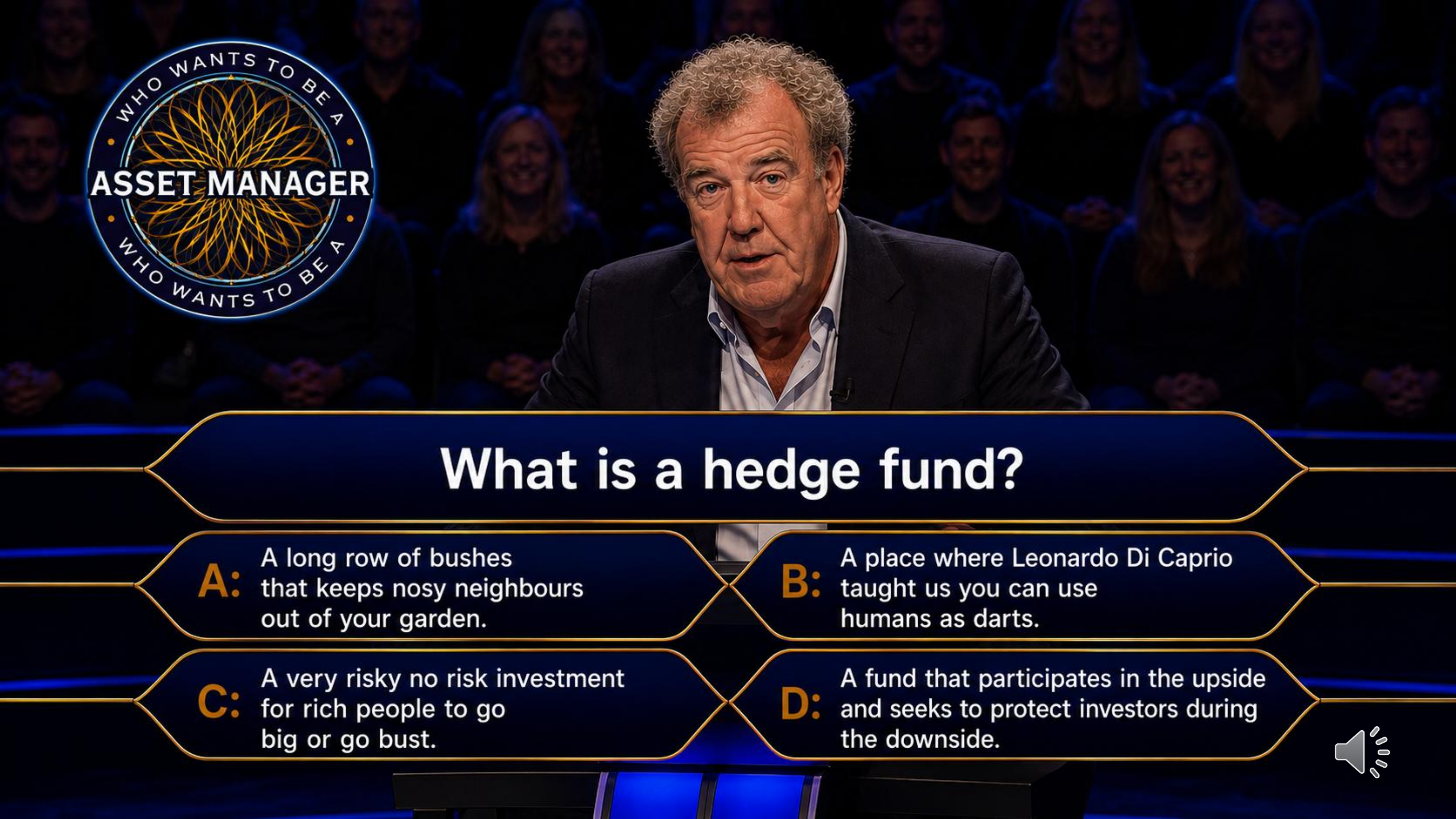
Challenging conventional wisdom – Long and Short ideas

AGILE MANAGEMENT

Decisions implemented quickly to capitalise on investment opportunities as they arise

A PORTFOLIO NEEDS TO EVOLVE TO SUIT CURRENT TIMES




WHO WANTS TO BE A
ASSET MANAGER
WHO WANTS TO BE A
What is a hedge fund?
A: A long row of bushes that keeps nosy neighbours out of your garden.
B: A place where Leonardo Di Caprio taught us you can use humans as darts.
C: A very risky no risk investment for rich people to go big or go bust.
D: A fund that participates in the upside and seeks to protect investors during the downside.

HEDGE FUND BENEFITS

INCORPORATING HEDGE FUNDS CAN HELP BUILD RESILIENT INVESTMENT PORTFOLIOS

IMPROVES RISK RETURN PROFILE

Traditional long only largely correlated to stock market volatility

INCREASES **DIVERSIFICATION**

Positive return potential in rising and falling markets

ABILITY TO **MODIFY EXPOSURE**

Acts as risk mitigation tool with use of structures/ options

OFFER **UNCORRELATED RETURNS**

Short positions create additional investment subset

COMBAT **LONGEVITY RISK**

Lower drawdowns enhance portfolio longevity in income producing portfolios

DIFFERENT TOOLKIT – SAME CAPABILITY

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1. LANDMINES: ON LONG & SHORT SIDE

RESILIENT REIT
Nampak
Massmart
EOH
Steinhoff International Holdings Ltd

Hedge: Opportunity to Short

Flexible: Ability to Identify and Miss

2. PORTFOLIO DOWNSIDE PROTECTION

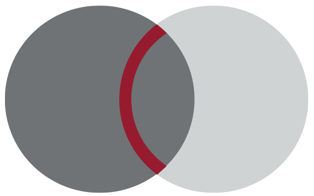
Hedge: Structured Positions - Derivatives, Put Options

Flexible: Agility in adjusting asset allocation to manage uncertainty & mitigating potential losses

3. INVESTMENT STRATEGY

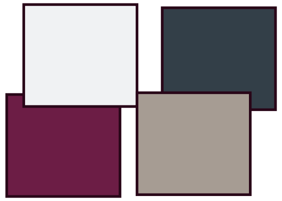
Hedge: Bi-directional Investment Strategy

Longs + shorts = **diversification**



Flexible: Absolute Return - Style Agnostic

Building blocks of diverse asset classes: **diversification**



Source: Google Images

THE HEDGE FUND MINDSET PROVES BENEFICIAL

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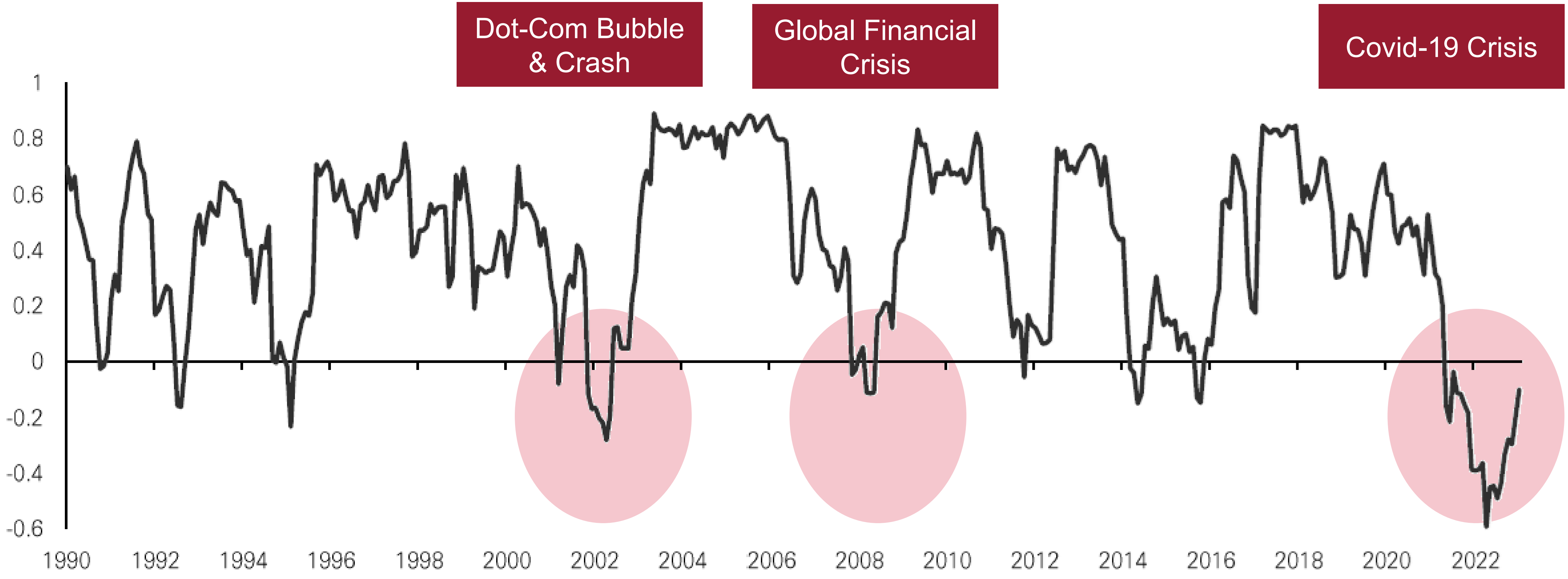
NEGATIVE CORRELATION BETWEEN HEDGE FUNDS & TRADITIONAL 60/40 PORTFOLIO IN PERIODS OF STRESS



Source: HSBC Asset Management, Bloomberg, HFRI. Time period presented is from January 1990 to December 2023. Traditional 60/40 portfolio is made up 60% Global Equities (MSCI World Index) and 40% Global Bonds (JP Morgan Global Government Bond Index unhedged in USD). Hedge Funds are represented by the HFRI Macro Index. Correlation is calculated on a 12-month rolling basis.

NOT A TRADITIONAL PORTFOLIO

PORTFOLIO CONSTRUCTION DESIGNED TO SAFEGAURD CAPITAL

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	COVID-19		RUSSIA/UKRAINE WAR		INFLATION SURGE	
	WHO convenes Corona global forum	Global Lockdowns commence	Russia invades Ukraine	Further Russia sanctions	US inflation surprise, EU record high	Significant central bank hikes
	Feb 2020	**March 2020**	**Feb 2022**	**April 2022**	**June 2022**	**Sep 2022**
36ONE FLEXIBLE	-2.7%	-6.6%	1.1%	2.1%	-3.1%	-2.2%
GLOBAL 60/40	-4.8%	-8.8%	-2.0%	-7.2%	-6.5%	-5.9%
LOCAL 60/40	-5.5%	-11.9%	2.1%	-2.9%	-7.6%	-3.3%

Source: HSBC Alternative Investments Limited, Bloomberg. MoneyMate. Global 60/40 is 60% MSCI World with 40% World Investment Grade Bond Portfolio (converted to ZAR). Local represents 60% ALSI TR with 40% ALBI TR. 36ONE Flexible refers to 36ONE FR Flexible Opportunity Fund.

OUR ASSET ALLOCATION ADAPTS TO CHANGING MARKETS

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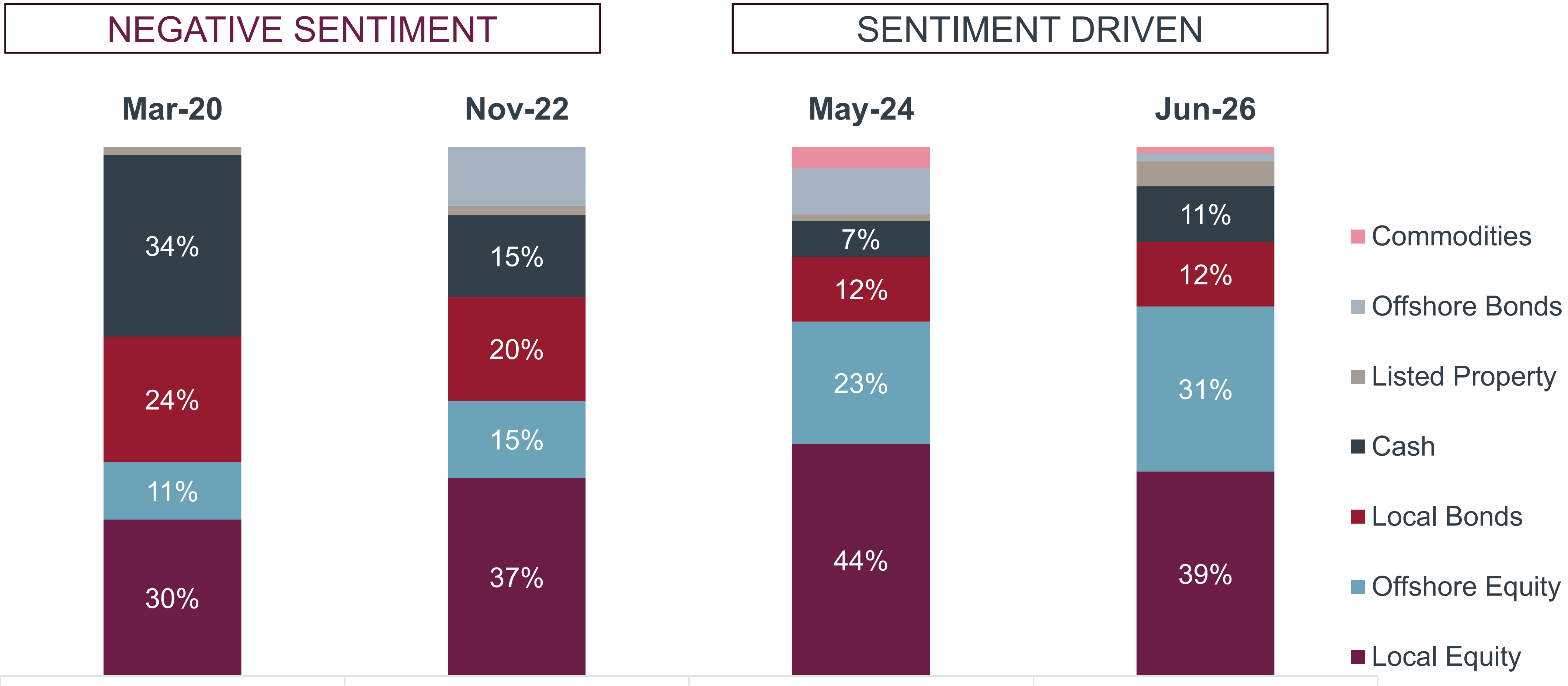


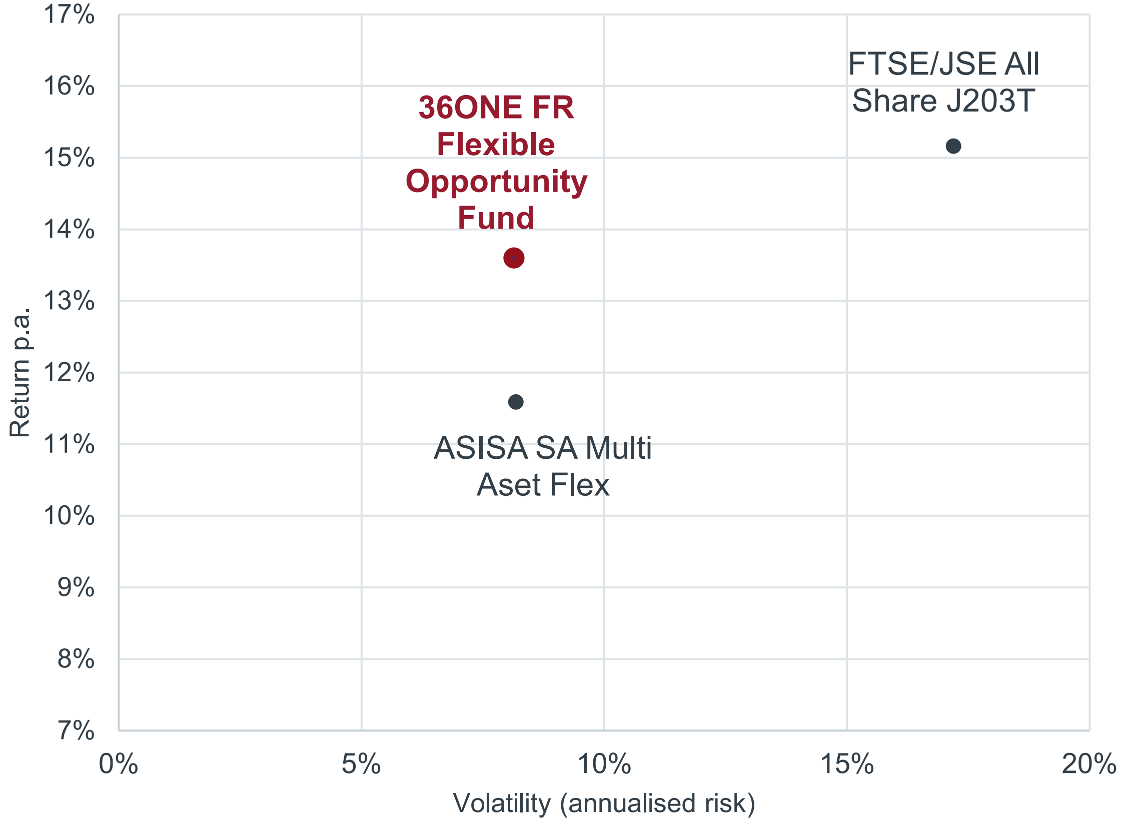
As at 30 March 2020. 30 November 2022, 31 May 2024 and 30 June 2026. 36ONE FR Flexible Opportunity Fund. Pref Shares included in Local Equity

HOW WE MANAGE RISK

EQUITY LIKE RETURNS, HALF THE RISK

RANKED AGAINST PER GROUP AND THE MARKET

5 Year Risk-Return Scatterplot



KEY PORTFOLIO METRICS

Consistency of alpha generation: 5 Years:

Fund outperformed BM: 40/60 Months **(67%)**

Protecting capital in downturns:

2020 Performance:

36ONE Flex: 13.0%

Category: 4.7%*

Track Record

Fund inception September 2005

20 year + track record

Source: MoneyMate as at 30 June 2026. ALSI refers to FTSE All Share Total Return Index. 36ONE, 36ONE Flex refers to 36ONE FR Flexible Opportunity Fund. Category refers to the ASISA SA Multi Asset Flexible category.

DOWNSIDE PROTECTION IN PERIODS OF VOLATILITY

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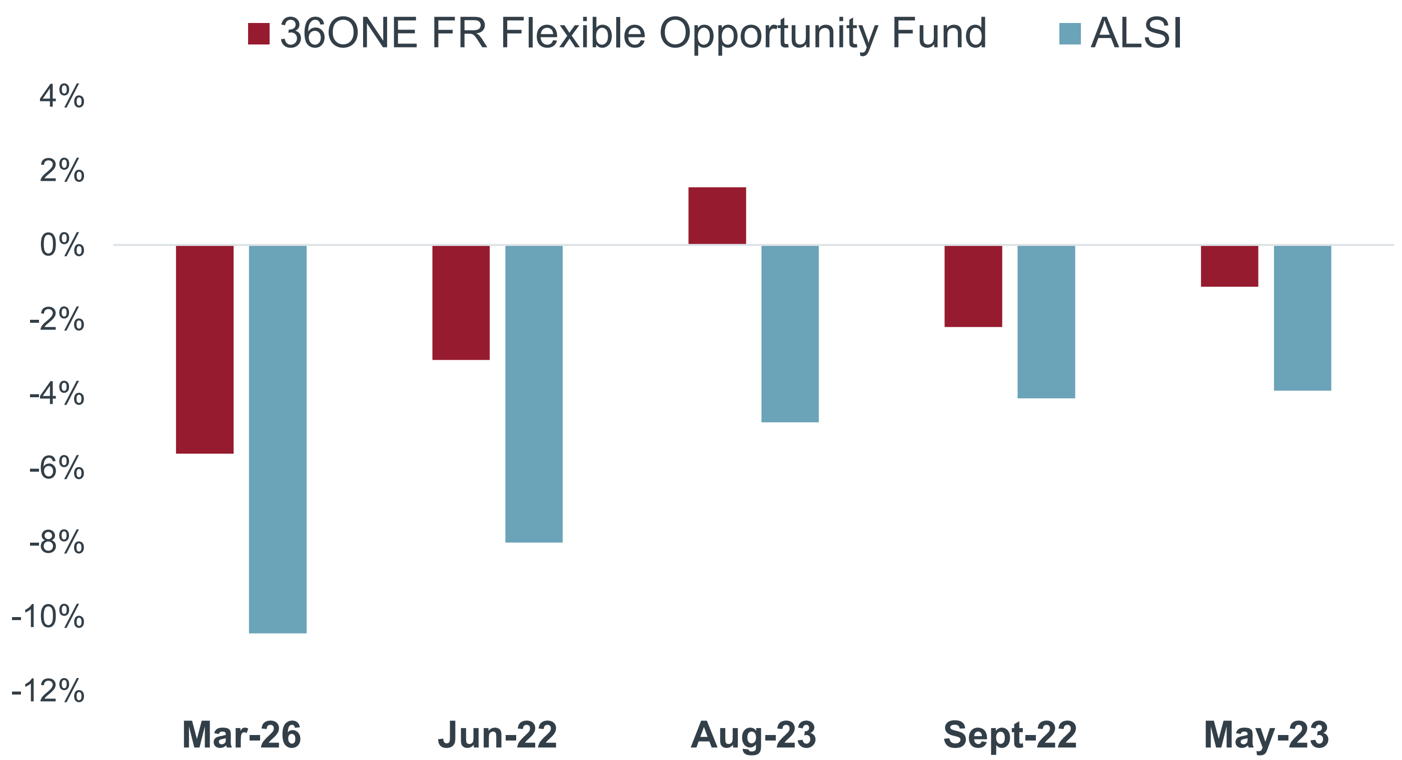
WE HAVE HISTORICALLY OUTPERFORMED IN TIMES OF VOLATILITY

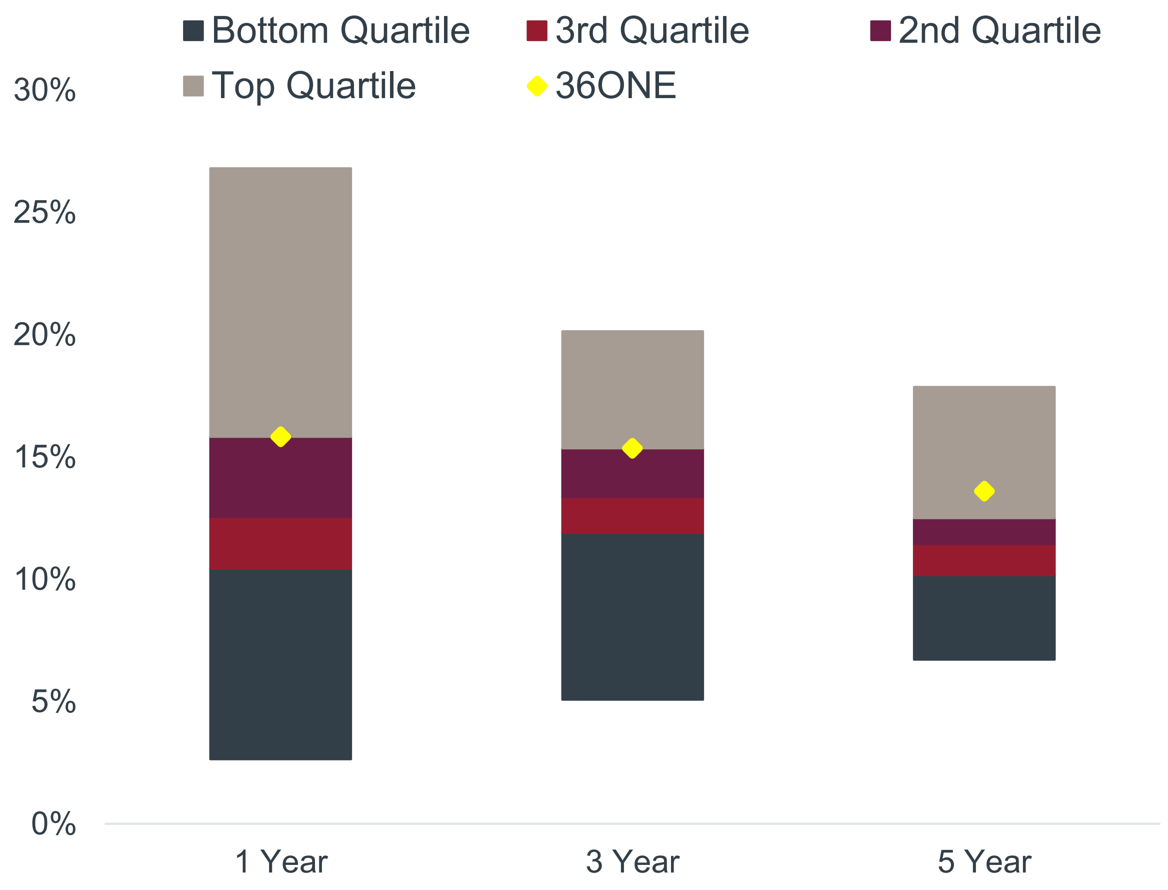
Over the last 5 years, when markets suffered their worst months, has the strategy outperformed or underperformed?

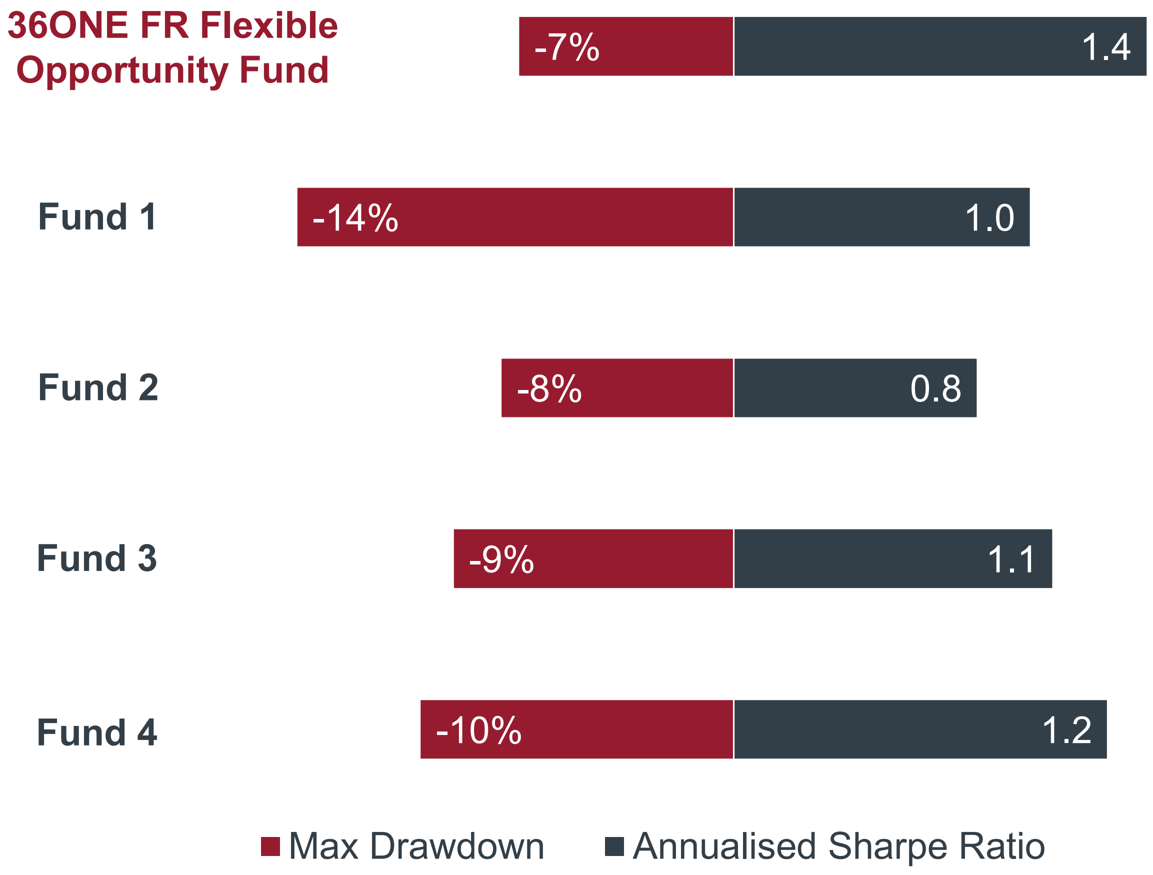


Source: 36ONE, as at 30 June 2026. ALSI refers to FTSE All Share Total Return Index. Fund Inception Date: 5 September 2005. Highest and lowest calendar year performance since inception (as at 30 June 2026): High 52.09%; Low -31.30%. Investment performance is for illustrative purposes only and is calculated by taking actual initial fees and ongoing fees into account for performance shown with income reinvested on reinvestment dates. The above chart refers to a % cumulative return since inception.

A COMPELLING RISK-REWARD PAYOFF PROFILE

36ONE FR FLEXIBLE OPPORTUNITY FUND: 5 YEARS





Source: MoneyMate as at 30 June 2026. Inception Date: 5 September 2005. The comparable funds represent the largest funds within the ASISA SA Multi Asset Flexible Category. Highest and lowest calendar year performance since inception (as at 30 June 2026): High 52.09%; Low -31.30%. The 36ONE FR Flexible Opportunity Fund is the top-ranked fund in its category since its inception. The maximum drawdown since inception is -43.95% for the 36ONE FR Flexible Opportunity Fund and its annualized Sharpe ratio since inception is 1.17

GROWING AHEAD OF OUR PEERS

CUMULATIVE PERFORMANCE DIFFERENTIAL TO PEERS IN OUR ASSET CATEGORY

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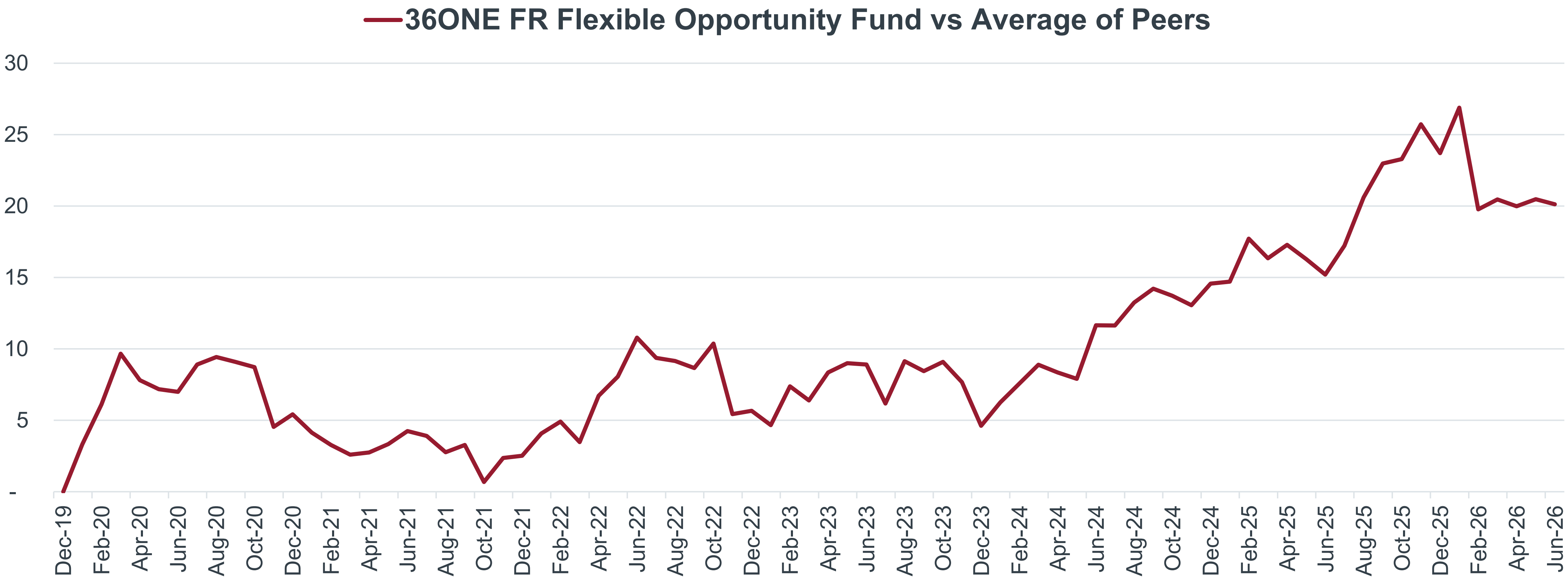

Source: 36ONE, Fund Focus, Moneymate. The above chart refers to a % cumulative return since December 2019, The average of peers is the average cumulative return of comparable high equity flexible funds within the ASISA SA Multi Asset Flexible category.

HOW THIS TRANSLATES TO RESULTS AND POSITIONING

CONSISTENT LONG-TERM PERFORMANCE

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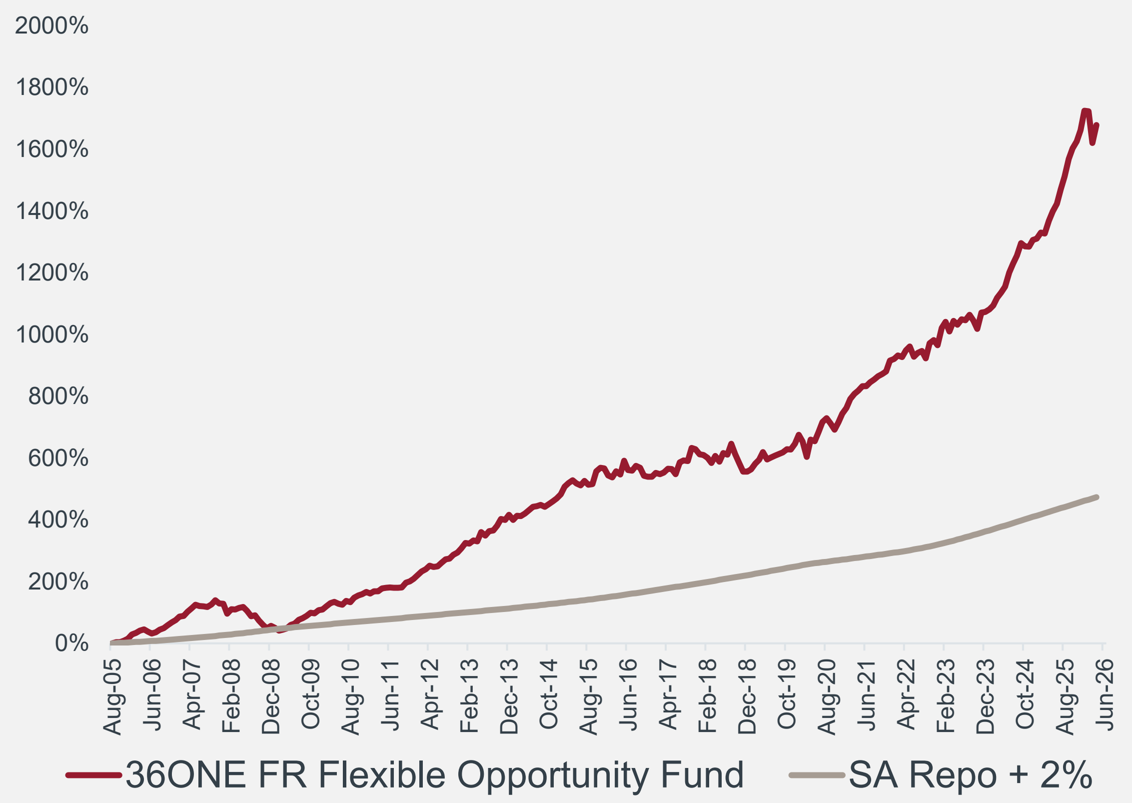
36ONE FR FLEXIBLE OPPORTUNITY FUND



Annualised returns Net of fees	36ONE FR Flexible Opportunity Fund	Repo + 2%	Outperformance
1 year	15.8%	9.0%	**6.8%**
3 years p.a.	15.4%	9.8%	**5.6%**
5 years p.a.	13.6%	8.9%	**4.7%**
10 years p.a.	10.3%	8.5%	**1.8%**
Since inception p.a. (5 Sept 2005)	14.8%	8.8%	**6.0%**

Source: Bloomberg as at 30 June 2026. Inception Date: 5 September 2005. Highest and lowest calendar year performance since inception (as at 30 June 2026): High 52.09%; Low -31.30%. Investment performance is for illustrative purposes only and is calculated by taking actual initial fees and ongoing fees into account for performance shown with income reinvested on reinvestment dates. The above chart refers to a % cumulative return since inception.

CURRENT PORTFOLIO POSITIONING

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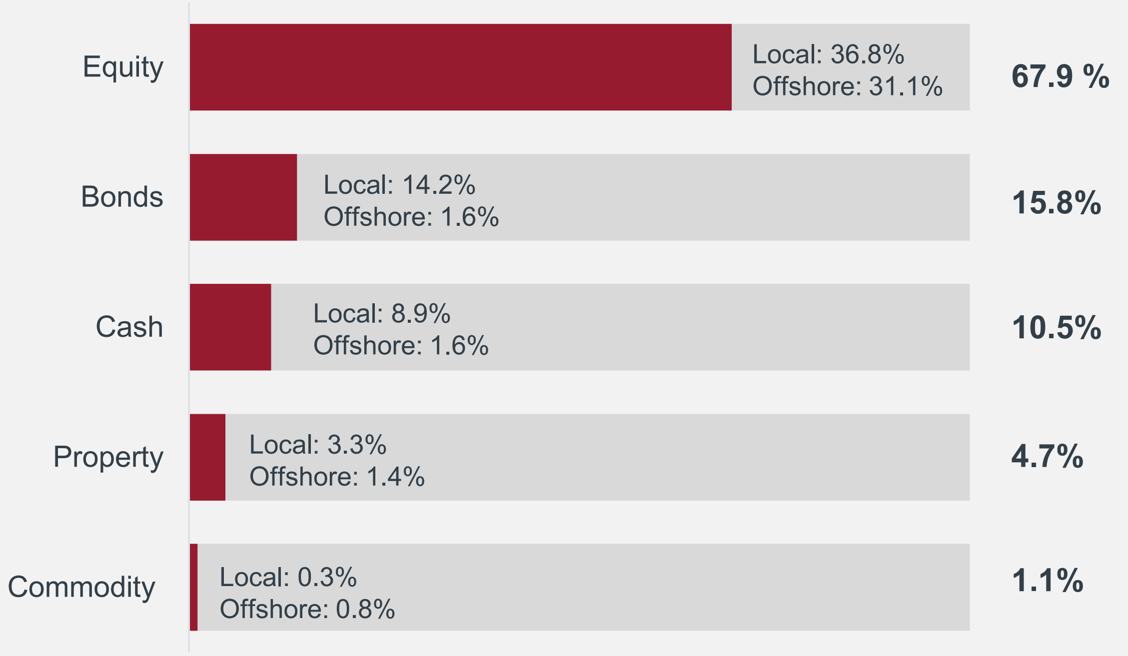
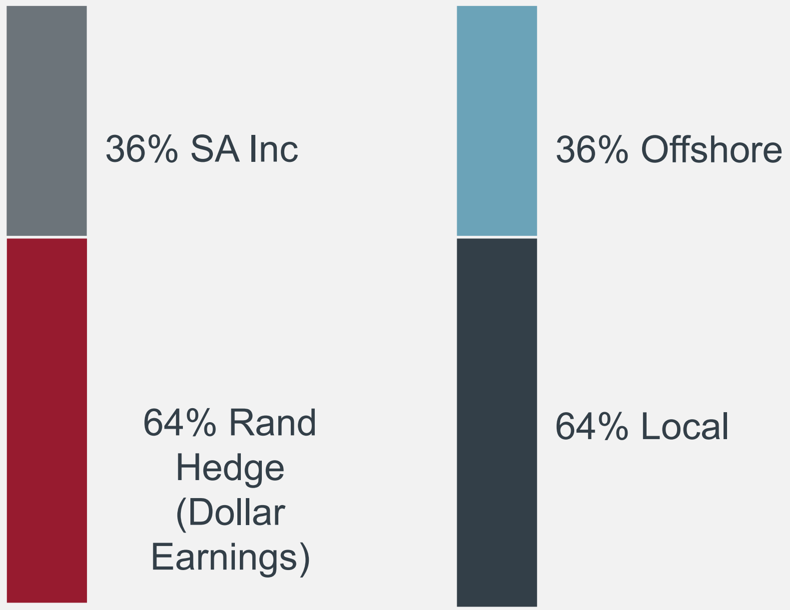
36ONE FR FLEXIBLE OPPORTUNITY FUND

ASSET ALLOCATION



PORTFOLIO SPLITS



Source: As at 30 June 2026. Local Equity includes Pref Shares.

THE THREE D'S OF ADDING RESILIENCE

TARGET NEW SOURCES OF DIVERSIFICATION AND RETURNS

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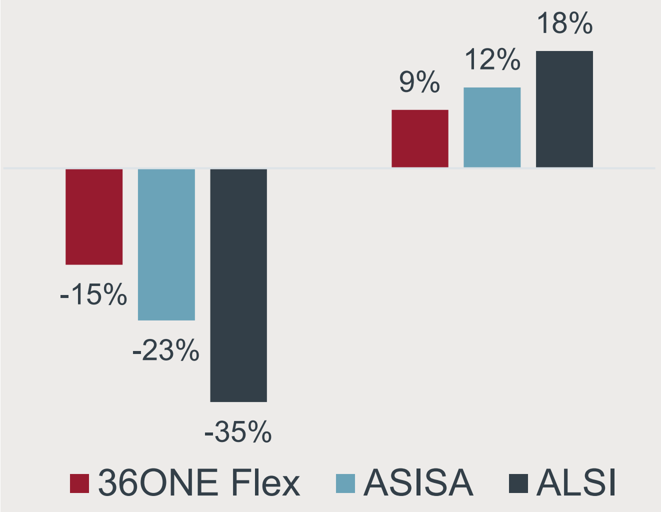
DIVERSIFICATION

5YR CORRELATION VS ALSI

36ONE Flex	ASISA
0.66	**0.69**

DEFENSIVENESS

Drawdowns **Volatility**



DURABILITY

NAVIGATING MARKET TURBULENCE

Tactical Asset Allocation

Source: 36ONE, MoneyMate. As at 30 June 2026. The volatility and drawdowns is over the last 10 years. The Market is measured as the FTSE All Share Total Return Index. 36ONE Flex refers to the 36ONE FR Flexible Opportunity Fund and the ASISA relates to the ASISA multi-asset-flexible category. Timeframe frequency is daily

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Asset Management

The **DEGREE** of Difference

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DISCLAIMER

Financial Advisory and Intermediary Services Act (No. 37 of 2002) (“FAIS”) read with Board Notice 80 of 2003:

36ONE Asset Management (Pty) (“36ONE”) is an authorised financial services provider under FAIS (FSP number: 19107). Past performance is not necessarily indicative of future performance. Buying and selling of financial products entails risk, please ensure that you are always appropriately advised and aware of all risks involved. No guarantee as to investment value or performance of any financial product is given or should be inferred.

Collective Investment Schemes Control Act, 45 of 2002 (“CISCA”) and Board Notice 92 of 2014:

Fund Rock Collective Investments (RF) (Pty) (“FR”) is approved by the Financial Sector Conduct Authority (“FSCA”) in terms of CISCA as a manager of collective investment schemes in securities. FR is the manager of the Boutique Collective Investments Scheme and 36ONE FR SA Equity Fund, 36ONE FR Equity Fund. 36ONE FR Flexible Opportunity Fund and 36ONE FR Global Equity Feeder Fund are co-named portfolios of this scheme. 36ONE is the discretionary financial services provider appointed to render asset management services in respect of these portfolios.

Prescient Management Company (RF) (Pty) (“Prescient”) is approved by the FSCA in terms of CISCA as a manager of collective investment schemes in hedge funds. Prescient is the manager of the Prescient Retail Hedge Fund Scheme (and 36ONE Prescient Retail Hedge Fund and 36ONE Absolute Alpha Prescient Retail Hedge Fund are co-named portfolios of this scheme) and Prescient Qualified Investor Hedge Fund Scheme (and 36ONE Prescient QI Hedge Fund is a co-named portfolio of the scheme). 36ONE is the discretionary financial services provider appointed to render asset management services in respect of these portfolios. FR and Prescient are both full members of the Association for Savings and Investment SA. We refer to both Prescient and Fund Rock herein as “Mancos” and 36ONE as the “investment manager”. Effective June 2026, the fund names were updated from BCI to FR to reflect the management company's revised fund naming convention only, with no changes to the investment strategy, portfolio management, or fund objectives. FR and Prescient retain full legal responsibility for third-party-named portfolios.36ONE Global Equity Fund PC is a portfolio of the SA Alpha PCC , and is an approved portfolio of a foreign collective investment scheme in terms of section 65 of CISCA.

Investment in participatory interests in collective investment schemes in securities and hedge funds are generally medium to long term investments. Investors should take cognisance of the fact that risks are involved in buying or selling any financial product. The value of participatory interests may go up or down and past performance is not necessarily an indication of or guide to future performance. Neither the Mancos nor the investment manager provides any guarantee in respect of either the capital or the return of a portfolio.

Both Mancos reserve the right, subject to the provisions of the supplemental deed of each respective portfolio, to close and reopen certain portfolios from time to time in order to manage them more efficiently in accordance with its mandate.

Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees, charges and maximum commissions is available on request from the relevant Manco, free of charge. Additional information, including application forms and annual or quarterly reports can be obtained from the relevant Manco or the investment manager, free of charge. The charges of the most expensive class offered by the relevant Manco for direct investment by members of the public are reflected in the minimum disclosure document available on our website in respect of each relevant portfolio.

Should a performance fee be applicable in respect of an investment, the performance fees will be calculated and accrue on a daily/monthly basis (depending on whether it is a collective investment scheme in security or hedge funds), based upon the daily/monthly outperformance, in excess of the benchmark, multiplied by the share rate. Performance fees are paid over to the investment manager monthly.

Performance figures quoted in this document are from either Morningstar, Bloomberg, Maitland, Maitland Guernsey, or Prescient (as applicable) as at the date of publication of this document, for a lump sum investment using either NAV-NAV with income reinvested or mandate specific parameters. Such performance figures do not take any upfront manager’s charge into account. Income distributions are declared on the ex-dividend date.

Actual investment performance will differ based on the initial fees charge applicable, the actual investment date, the date of reinvestment and applicable dividend withholding tax.

Annualised return is the weighted average compound growth rate over the period measured.

The highest and lowest calendar year performance since inception for each fund can be found on the relevant funds latest fund fact sheet available on our website www.36one.co.za.

Actual annual figures are available to the investor on request. For full performance history and relative benchmark performance, please refer to the minimum disclosure documents found on our website listed above.

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.

Investments in foreign securities may include additional risks, such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information.

Although reasonable steps have been taken to ensure the validity and accuracy of the information in this document, the use of such information is entirely at the risk of a client, investor or intermediary (“User”) and accordingly neither the investment manager, the Mancos, affiliated companies, officers nor personnel shall be liable for any direct or indirect claim, damages, loss or expense incurred by the User, however arising, out of or in connection with the use of the information in this document.

Prior to selecting a financial product or portfolio in which to invest, it is recommended that investors seek independent, specialised financial, legal and tax advice in this regard. The information contained herein should not be construed by a User as an investment recommendation in respect of any financial product or an invitation to a User to invest in any financial product without having considered all of the associated risks. We do not imply that any specific financial product is suitable to the User.