BLUE QUADRANT WORLDWIDE FLEXIBLE PRESCIENT FUND

MINIMUM DISCLOSURE DOCUMENT & GENERAL INVESTOR REPORT

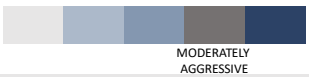
INVESTMENT OBJECTIVE

The Blue Quadrant Worldwide Flexible Prescient Fund's primary objective is to generate high long term total returns. The Fund is a regulated Collective Investment Scheme suitable for retail investors seeking offshore exposure. The fund will allocate invested capital to a range of equity securities listed on both local and offshore exchanges with the aim of generating sustainable real returns over the long-term. This portfolio has adhered to its policy objective.

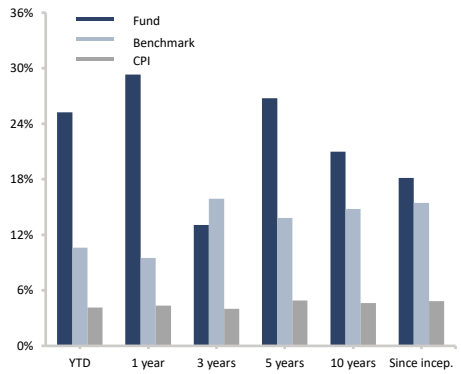
FUND SUMMARY

The investable universe of the portfolio includes interest bearing securities as well preference shares, equity securities, property securities, convertible equities, derivatives and non-equity securities and assets in liquid form. The portfolio may from time to time invest in listed and unlisted financial instruments in order to achieve the portfolio's investment objective. The manager may also include forward currency, interest rate and exchange rate swap transactions for effecient portfolio management purposes. The manager may also invest in participatory interests or any other form of participation in portfolios of collective investment schemes or other similar collective investment schemes as the Act may allow from time to time, and which are consistent with the portfolios investment policy.

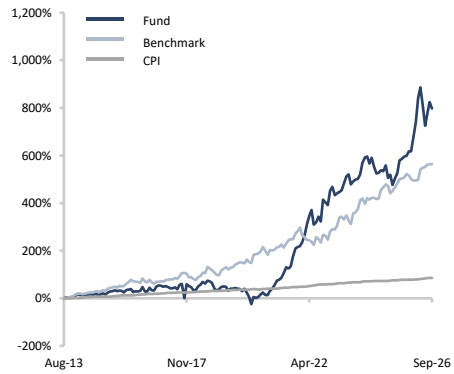
RISK INDICATOR



ANNUALISED PERFORMANCE %



CUMULATIVE PERFORMANCE



ANNUALISED PERFORMANCE (%)

	Fund	Benchmark	CPI
YTD	25.24	10.60	4.16
1 year	29.30	9.52	4.36
3 years	13.06	15.91	4.02
5 years	26.76	13.84	4.89
10 years	20.97	14.80	4.64
Since incep.	18.15	15.47	4.83
Highest 1 year	171.92	36.61	7.88
Lowest 1 year	-49.85	-12.82	2.05

**All performance figures are net of fees.*

RISK AND FUND STATS

Since inception (p.a.)

	Fund	Benchmark
Alpha	2.68%	
Sharpe Ratio	0.47	0.66
Standard Deviation	25.69%	14.26%
Max Monthly Gain	40.03%	14.06%
% Positive Months	63.29%	60.13%

ASSET ALLOCATION (%)

	S.A	Foreign	Total
Equity	21.87	70.12	91.99
Cash	1.48	6.52	8.00
Total	23.35	76.64	100.00

TOP HOLDINGS (AS % OF NAV)

	% of Fund
Crescent Energy Co	7.6
Petroleo Brasileiro SA	7.1
Sasol Ltd	4.5
Saturn Oil & Gas Inc	4.5
HIBISCUS PETROLEUM BHD	4.4
Total	28.1

BLUE QUADRANT
CAPITAL MANAGEMENT

30 September 2026

FUND INFORMATION

Fund Manager:
Leandro Gastaldi

Fund Classification:
Worldwide - Multi Asset - Flexible

Benchmark:
MSCI World TR Index Net (ZAR Close)

JSE Code:
BQWCA

Fund Size:
R352 m

No of Units:
39,763,816

Unit Price:
885.15

Inception Date:
02 August 2013

Minimum Investment:
R5000 lump-sum
R500 per month

Initial Fee:
0.00%

Annual Management Fee:
1.30% (excl. VAT)

Performance Fee:
15% (excl VAT) of performance above the benchmark over a rolling 2-year period (limited to 2% of NAV).

Fee Class:
A

Fee Breakdown:

Management Fee	1.30%
Performance Fee	0.46%
Other Fees*	0.25%
Total Expense Ratio (TER)	**2.01%**
Transaction Costs (TC)	**0.26%**
Total Investment Charge (TIC)	**2.27%**

***Other fees includes underlying fee (where applicable): Audit Fees, Custody Fees, Trustee Fees and VAT**

Income Distribution:
31 March 2026 - 6.80 cpu

CITYWIRE
SOUTH AFRICA
FUND MANAGER
AWARDS 2023
WINNER

30
RAGING BULL AWARD
WINNER
2025

***The full details and basis of the award are available from the manager.**

BLUE QUADRANT WORLDWIDE FLEXIBLE PRESCIENT FUND

FUND MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2013								3.33%	-1.84%	1.08%	3.60%	4.75%	11.27%
2014	7.05%	-4.38%	-0.45%	0.16%	0.62%	2.46%	-0.54%	-0.73%	2.44%	-5.19%	4.98%	2.34%	8.39%
2015	-3.12%	6.89%	2.50%	0.87%	3.19%	-2.83%	1.98%	-0.86%	-4.82%	8.41%	0.60%	2.79%	15.81%
2016	-10.20%	3.21%	-1.12%	2.64%	11.77%	-12.48%	0.39%	12.19%	-7.57%	-0.86%	13.10%	2.30%	9.88%
2017	-0.36%	-3.00%	1.70%	-2.28%	-4.03%	-0.06%	3.14%	-5.26%	13.65%	2.36%	-0.97%	-5.23%	-1.71%
2018	-2.40%	-9.04%	0.72%	11.62%	4.41%	7.46%	-3.71%	7.44%	-2.13%	-3.89%	-14.85%	-5.08%	-11.93%
2019	3.69%	7.19%	1.71%	-1.44%	-11.44%	6.98%	-0.12%	2.07%	-1.69%	-0.86%	-7.10%	8.62%	5.83%
2020	-12.05%	-14.95%	-28.38%	40.03%	-3.44%	3.50%	10.73%	6.03%	-8.65%	0.83%	14.42%	6.84%	-0.89%
2021	12.42%	10.75%	3.04%	4.38%	10.18%	12.02%	-1.94%	3.56%	17.28%	13.00%	1.93%	1.01%	129.03%
2022	5.26%	9.50%	12.00%	8.23%	5.58%	-12.92%	2.54%	5.44%	-4.51%	21.65%	-2.47%	-2.22%	53.86%
2023	12.27%	3.09%	-6.28%	1.65%	0.94%	1.34%	4.98%	5.30%	1.44%	-6.75%	2.01%	1.32%	21.90%
2024	0.62%	2.91%	7.91%	3.41%	0.62%	-4.31%	3.58%	-5.27%	-4.47%	0.51%	1.76%	-0.61%	6.00%
2025	3.80%	-8.08%	2.34%	-6.94%	4.72%	3.61%	8.54%	0.82%	1.40%	0.64%	2.72%	-0.13%	12.95%
2026	8.05%	8.68%	11.69%	4.90%	-7.13%	-9.98%	6.36%	5.40%	-2.87%				25.24%

Source: Performance calculated by Prescient Fund Services verified by the FSP
Date: 30 September 2026

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GLOSSARY

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

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

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

Alpha: Denotes the outperformance of the fund over the benchmark.

Sharpe Ratio: The Sharpe ratio is used to indicate the excess return the portfolio delivers over the risk free rate per unit of risk adopted by the fund.

Standard Deviation: The deviation of the return stream relative to its own average.

Max Gain: Largest increase in any single month.

% Positive Month: The percentage of months since inception where the Fund has delivered positive return.

SPECIFIC RISK

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

Foreign Investment Risk: Foreign securities investments may be subject to risks pertaining to overseas jurisdictions and markets, including (but not limited to) local liquidity, macroeconomic, political, tax, settlement risks and currency fluctuations.

DISCLOSURE

The portfolio has adhered to its object and there were no material changes to the composition of the portfolio during the quarter.

RISK INDICATOR DEFINITION

This portfolio Is permitted to invest in foreign securities which, within portfolios, may have additional material risks, depending on the specific risks affecting that country, such as 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. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. Investors are reminded that an investment in a currency other than their own may expose them to a foreign exchange risk.

DISCLAIMER

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. 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. Forward pricing is used. 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. Transaction Costs (TC) is the percentage of the value of the Fund incurred as costs relating to the buying and selling of the Fund's underlying assets. Transaction costs are 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, investment decisions of the investment manager and the TER.

The Manager retains full legal responsibility for any third-party-named portfolio. 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. Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by Prescient by or before 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 Prescient shall not be obliged to transact at the net asset value price as agreed to. Funds are priced at either 3pm or 5pm depending on the nature of the Fund. Prices are published daily and are available on the Prescient website.

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. Full performance calculations are available from the manager on request.

This portfolio operates as a white label fund under the Prescient Unit Trust Scheme, which is governed by the Collective Investment Schemes Control Act.

For any additional information such as fund prices, brochures and application forms please go to www.blueqcm.com

CONTACT DETAILS

Management Company:

Prescient Management Company (RF) (Pty) Ltd., **Registration number:** 2002/022560/07 **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:** info@prescient.co.za **Website:** www.prescient.co.za

Trustee:

Nedbank Investor Services, **Physical address:** 2nd Floor, 16 Constantia Boulevard, Constantia Kloof, Roodepoort, 1709 **Telephone number:** +27 11 534 6557 **Website:** www.nedbank.co.za

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

Investment Manager:

Blue Quadrant Capital Management (Pty) Ltd, Registration number: 2009/018608/07 is an authorised Financial Services Provider (FSP 42165) under the Financial Advisory and Intermediary Services Act (No.37 of 2002), to act in the capacity as investment manager. This information is not advice, as defined in the Financial Advisory and Intermediary Services Act (No.37 of 2002). Please be advised that there may be representatives acting under supervision. **Physical address:** 5th Floor Mariendahl House, Newlands on Main, Main Road, Newlands, 7708, Cape Town, South Africa. **Postal address:** PostNet Suit 67, Private Bag X1005, Claremont, 7735. **Telephone number:** +27 (087) 700 3517 **Website:**www.blueqcm.com

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Prescient