

## INVESTMENT OBJECTIVE

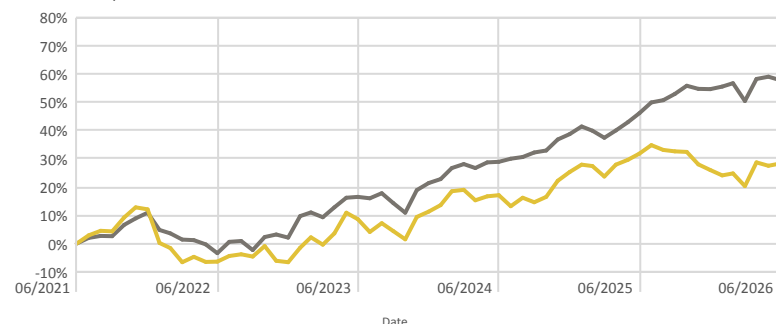
The Consilium FR Worldwide Flexible Fund is a worldwide flexible portfolio that aims to provide investors with high long term total returns.

## INVESTMENT POLICY

The portfolio may invest in global and local equity securities, government -, corporate- and inflation linked bonds, debentures, non-equity securities, property shares, property related securities, preference shares, money market instruments and assets in liquid form. The portfolio may also invest in participatory interests and other forms of participation in portfolios of collective investment schemes. The portfolio may from time to time invest in listed and unlisted financial instrument. The manager may also include forward currency, interest rate and exchange rate swap transactions for efficient portfolio management purposes.

## PERFORMANCE (Net of Fees)

Performance: 5 years



— Consilium FR Worldwide Flexible Fund (A)  
— Fund Benchmark

| Cumulative (%) | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception |
|----------------|--------|---------|---------|----------|-----------------|
| Fund           | -2.62  | 18.15   | 28.32   | 96.90    | 218.07          |
| Fund Benchmark | 8.03   | 35.43   | 57.78   | 123.63   | 368.78          |

| Annualised (%) | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception |
|----------------|--------|---------|---------|----------|-----------------|
| Fund           | -2.62  | 5.72    | 5.11    | 7.01     | 6.52            |
| Fund Benchmark | 8.03   | 10.64   | 9.55    | 8.38     | 8.79            |

Inception date: 03 Mar 2008

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

### Risk Statistics

#### Fund/Fund Benchmark

| Standard Deviation | 1 Year | 3 Years | Maximum Drawdown | 1 Year  | 3 Years |
|--------------------|--------|---------|------------------|---------|---------|
| Fund               | 9.72%  | 10.12%  | Fund             | -10.80% | -10.80% |
| Fund Benchmark     | 7.62%  | 7.36%   | Fund Benchmark   | -4.05%  | -5.87%  |

#### Highest and Lowest: Calendar year performance since inception

|      |      |         |                |      |        |
|------|------|---------|----------------|------|--------|
| Fund | High | 37.20%  | Fund Benchmark | High | 32.56% |
|      | Low  | -17.82% |                | Low  | -7.98% |

## MONTHLY RETURNS (%)

|      | JAN   | FEB  | MAR  | APR  | MAY  | JUN  | JUL  | AUG  | SEP  | OCT  | NOV  | DEC  | YTD    |
|------|-------|------|------|------|------|------|------|------|------|------|------|------|--------|
| 2026 | -1.6  | 0.6  | -3.6 | 7.0  | -0.9 | 0.6  | -    | -    | -    | -    | -    | -    | 1.81   |
| 2025 | 2.1   | -0.4 | -2.9 | 3.4  | 1.4  | 1.7  | 2.3  | -1.3 | -0.4 | -0.1 | -3.3 | -1.6 | 0.60   |
| 2024 | 2.1   | 4.4  | 0.4  | -3.1 | 1.3  | 0.3  | -3.3 | 2.6  | -1.4 | 1.6  | 4.8  | 2.6  | 12.56  |
| 2023 | 5.5   | 3.7  | -2.5 | 4.0  | 7.1  | -2.1 | -4.2 | 3.0  | -2.6 | -2.8 | 7.8  | 1.8  | 19.17  |
| 2022 | -10.7 | -1.7 | -5.1 | 2.0  | -1.9 | 0.2  | 2.1  | 0.6  | -0.9 | 3.9  | -5.2 | -0.6 | -16.70 |
| 2021 | 2.1   | 0.5  | -2.7 | 2.4  | -3.0 | 4.7  | 2.9  | 1.5  | -0.2 | 4.7  | 3.3  | -0.6 | 16.44  |

## FUND INFORMATION

|                             |                                                       |
|-----------------------------|-------------------------------------------------------|
| Portfolio Manager:          | Consilium Capital                                     |
| Launch date:                | 03 Mar 2008                                           |
| Portfolio Value:            | R 103 481 365                                         |
| NAV Price (Fund Inception): | 100 cents                                             |
| NAV Price as at month end:  | 301.68 cents                                          |
| JSE Code:                   | CCWF                                                  |
| ISIN Number:                | ZAE000111852                                          |
| ASISA Category:             | Worldwide Multi Asset Flexible                        |
| Fund Benchmark:             | ASISA Worldwide Multi Asset Flexible category average |
| Minimum Investment Amount:  | None                                                  |
| #Monthly Fixed Admin Fee:   | Refer page 2 notes                                    |
| Valuation:                  | Daily                                                 |
| Valuation time:             | 15:00                                                 |
| Transaction time:           | 14:00                                                 |
| Regulation 28:              | No                                                    |

## FEE STRUCTURE

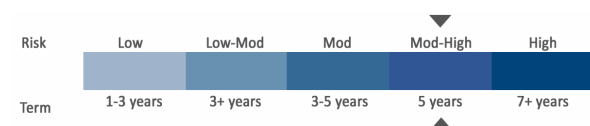
|                                               |                            |
|-----------------------------------------------|----------------------------|
| Annual Service Fee:                           | 1.44% (Incl. VAT)          |
| Performance Fee:                              | None                       |
| * Total Expense Ratio (TER):                  | Mar 26 : 1.66% (PY: 1.63%) |
| Performance fees incl in TER:                 | Mar 26 : 0.00% (PY: 0.00%) |
| Portfolio Transaction Cost:                   | Mar 26 : 0.30% (PY: 0.33%) |
| Total Investment Charge:                      | Mar 26 : 1.96% (PY: 1.96%) |
| All percentages include VAT, where applicable |                            |

## Income Distribution (cpu)

| Jul-25 | Aug-25 | Sep-25 | Oct-25 | Nov-25 | Dec-25 |
|--------|--------|--------|--------|--------|--------|
| -      | -      | -      | -      | -      | 0.00   |
| Jan-26 | Feb-26 | Mar-26 | Apr-26 | May-26 | Jun-26 |
| -      | -      | -      | -      | -      | 0.00   |

|                             |                            |
|-----------------------------|----------------------------|
| Date of Income Declaration: | 30 June/31 December        |
| Date of Income Payment:     | 2nd working day of Jul/Jan |

## RISK PROFILE



### Moderate - High Risk

- This portfolio holds more equity exposure than a medium risk portfolio but less than a high-risk portfolio. In turn the expected volatility is higher than a medium risk portfolio, but less than a high-risk portfolio. The probability of losses is higher than that of a medium risk portfolio, but less than a high-risk portfolio and the expected potential long-term investment returns could therefore be higher than a medium risk portfolio.
- Where the asset allocation contained in this MDD reflects offshore exposure, the portfolio is exposed to currency risks.
- The portfolio is exposed to equity as well as default and interest rate risks.
- Therefore, it is suitable for medium to long-term investment horizons.
- The portfolio may have a high exposure to derivative instruments, which may carry additional risks

# CONSILIUM FR WORLDWIDE FLEXIBLE FUND (A)

MINIMUM DISCLOSURE DOCUMENT | 30 JUNE 2026

## PORTFOLIO HOLDINGS

| Effective Exposure (%) | As at 31 May 2026 | Top Holdings (%)                         | As at 31 May 2026 |
|------------------------|-------------------|------------------------------------------|-------------------|
| Offshore Equity        | 84.60             | iShares MSCI Emerging Markets ETF        | 7.3               |
| Offshore Cash          | 8.72              | Select STOXX Europe Aersspc & Defns ETF  | 6.1               |
| Offshore Bonds         | 4.95              | Microsoft Corp                           | 5.2               |
| Unit Trusts            | 1.32              | Meta Platforms Inc Class A               | 5.1               |
| Domestic Equity        | 0.19              | GE Aerospace                             | 5.0               |
| Domestic Cash          | 0.15              | State Street Corp DR                     | 4.6               |
| Offshore Property      | 0.07              | GE Vernova Inc                           | 4.4               |
|                        |                   | iShares Ultra Short Duration Bd Actv ETF | 3.9               |
|                        |                   | VanEck JPMorgan EMLcl Ccy Bd ETF         | 3.6               |
|                        |                   | Alphabet Inc Class A                     | 3.5               |

Derivative exposure included above (look-through on underlying funds included) 0.00%

## INFORMATION AND DISCLOSURES

### Risks

Certain investments - including those involving futures, options, equity swaps, and other derivatives may give rise to substantial risk and might not be suitable for all investors. Where foreign securities are included in the portfolio there may be 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.

### \* Total Expense Ratio (TER)

Please note: A higher TER ratio 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. 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, the investment decisions of the investment manager and the TER. The prior year ("PY") TER and Transaction cost calculations are based upon the portfolio's direct costs for the financial year ended 31 December 2025, whilst the underlying portfolios' ratio and cost calculations are based upon their most recent published figures, being 31 March 2026.

### Effective Annual Cost:

Fundrock Collective Investments adopted the ASISA Standard on Effective Annual Cost ("EAC"). The EAC measure allows you to compare charges on your investments as well as their impact on your investment returns prior to investing. For further information regarding the ASISA Standard on Effective Annual Cost and access to the EAC calculator please visit our website at [www.fundrock.co.za](http://www.fundrock.co.za). FR calculates the EAC as per the ASISA standard for a period of 3 years up till the most recent TER reporting period.

**#Monthly Fixed Admin Fee:** From 1 June 2026, the monthly minimum administration fee per investment account for investors who do not transact online will be: More than R100 000 – no minimum administration fee; R10 000 to R100 000 – R15 per month (excluding VAT); Less than R10 000 – R25 per month (excluding VAT).

### Total Investment Charges

| * Total Expense Ratio (TER)                                                                   | Transactional Cost (TC)                                                                                              | Total Investment Charge (TER & TC)                                                     |
|-----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| 1.66%                                                                                         | 0.30%                                                                                                                | 1.96%                                                                                  |
| Of the value of the Fund was incurred as expenses relating to the administration of the Fund. | Of the value of the Fund was incurred as costs relating to the buying and selling of the assets underlying the Fund. | Of the value of the Fund was incurred as costs relating to the investment of the Fund. |

### FAIS Conflict of Interest Disclosure

Please note that your financial advisor may be a related party to the co-naming partner and/or FR. It is your financial advisor's responsibility to disclose all fees he/she receives from any related party. The portfolio's TER includes all fees paid by portfolio to FR, the trustees, the auditors, banks, the co-naming partner, underlying portfolios, and any other investment consultants/managers as well as distribution fees and LISP rebates, if applicable. The portfolio's performance numbers are calculated net of the TER expenses. The investment manager earns a portion of the service charge and performance fees where applicable. In some instances portfolios invest in other portfolios which form part of the FR Scheme. These investments will be detailed in this document, as applicable.

### Investment Manager

Consilium Capital SA (Pty) Ltd is an authorised Financial Service Provider FSP 5654.

- Additional information, including application forms, annual or quarterly reports can be obtained from FR, free of charge or can be accessed on our website [www.fundrock.co.za](http://www.fundrock.co.za).
- Valuation takes place daily and prices can be viewed on our website ([www.fundrock.co.za](http://www.fundrock.co.za)) or in the daily newspaper.
- Actual annual performance figures are available to existing investors on request.
- Upon request the Manager will provide the investor with portfolio quarterly investment holdings reports.

### Management Company Information

Fundrock Collective Investments (RF) (Pty) Limited  
Catnia Building,  
Bella Rosa Village, Bella Rosa Street,  
Bellville, 7530  
Tel: +27 (0)21 007 1500/1/2  
+ Email: [sa-clientsupport@fundrock.com](mailto:sa-clientsupport@fundrock.com) + [www.fundrock.co.za](http://www.fundrock.co.za)

### Custodian / Trustee Information

The Standard Bank of South Africa Limited  
Tel: 021 441 4100

## DISCLAIMER

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