CORION FR STABLE FUND

MINIMUM DISCLOSURE DOCUMENT (MDD)

AUGUST 2026 | CLASS A

Investment Policy and Objective

The fund aims to deliver a stable level of income combined with long term capital stability. It may include liquid assets, equities, notes, property securities, preference shares, convertibles, interest-bearing, and non-equity securities. It can invest in participatory interests and other forms of collective investment schemes, and may from time to time invest in listed and unlisted instruments, in accordance with the provisions of the Act. The benchmark is the ASISA SA Multi Asset Low Equity Category Average. Over a three year period, the fund targets CPI plus 3%.

Investor Profile

The fund is appropriate for investors who aim to preserve capital and seek low volatility of monthly returns, while still generating conservative real returns over a short term time horizon. The fund is compliant with Regulation 28 of the Pension Funds Act

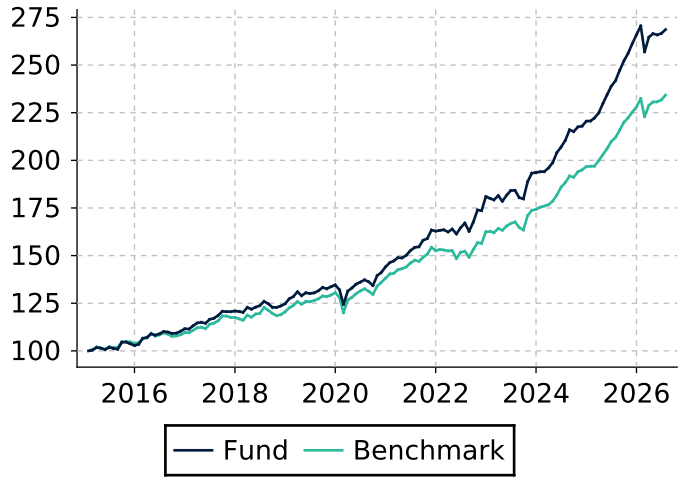
Risk Profile*

Low Risk 1 2 **3** 4 5 6 7 High Risk

Details

Classification	ASISA SA MA Low Equity	NAV Per Unit	1.6184
JSE Code (ISIN)	CBSEFA (ZAE000331278)	Portfolio Size	R 713.1 Million
Class Inception Date	02 March 2015	Fund Inception Date	02 March 2015

Performance**



Risk

	Fund	Benchmark
Annualised Volatility	5.3%	5.0%
Highest Annual Return	22.6%	18.0%
Lowest Annual Return	-3.1%	-3.1%
Max Drawdown	-7.6%	-8.1%

Returns	One Year	Three Years	Five Years	Ten Years	Since Inception
Fund	11.1%	13.4%	11.7%	9.3%	9.0%
Benchmark	10.5%	11.8%	9.7%	7.9%	7.7%
SA CPI + 3%	7.4%	7.2%	8.1%	7.8%	8.1%

Returns are annualised for periods longer than one year. Annualised return is the weighted average compound growth rate over the period measured. *These funds typically have moderate equity exposure resulting in some capital volatility over the shorter term. **The investment performance is for Illustrative purposes only. The investment is calculated by taking the actual initial fees and all ongoing fees into account for the amount shown and income is reinvested on the reinvestment date. As of 27 May 2024 the Corion Prime Stable Fund amalgamated to Corion BCI Stable Fund and performance prior to the amalgamation, is the previous A share class.

CORION FR STABLE FUND

MINIMUM DISCLOSURE DOCUMENT (MDD)

AUGUST 2026 | CLASS A

Three-Year Monthly Return

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2023	4.3%	-0.6%	-0.4%	1.2%	-1.6%	1.8%	1.3%	0.1%	-2.1%	-0.4%	5.0%	2.3%	11.3%
2024	0.2%	0.2%	0.1%	1.0%	1.4%	2.7%	1.4%	1.7%	2.6%	-0.4%	1.1%	0.2%	12.8%
2025	1.2%	0.1%	0.7%	1.2%	2.1%	2.0%	1.9%	1.3%	2.3%	2.0%	1.6%	1.9%	19.8%
2026	1.8%	1.7%	-5.0%	3.0%	0.7%	-0.2%	0.3%	0.8%					2.9%

Asset Allocation

	Global	SA	Total
Bond	8.7%	30.4%	39.1%
Equity	9.8%	26.1%	35.9%
Income	3.1%	21.9%	25.0%
Total	21.6%	78.4%	100%

Top Holdings

Investment	% of portfolio
Corion FR Income Fund D	12.3%
Corion FR Equity Fund D	11.2%
R2040 9% 310140	8.2%
RSA I2033 1.875% 280233	6.0%
R2038 10.875% 310338	5.3%
Corion Global Flexible Fund D	5.2%
Bateleur FR SA Equity B4	4.9%
R2042 10.125% 310342	4.6%
R210 2.60% 310328	3.1%
iShares Core MSCI World UCITS ETF	2.4%

Asset Allocation Changes

	SA Income	SA Bond	SA Equity	Global Income	Global Bond	Global Equity
3 Months Ago	24.5%	30.9%	25.1%	0.6%	7.3%	11.5%
Current	21.9%	30.4%	26.1%	3.1%	8.7%	9.8%
Move	-2.6%	-0.5%	1.0%	2.5%	1.4%	-1.7%

SA and Global Equity includes Property. Asset allocation may not add up to 100% due to rounding.

CORION FR STABLE FUND

MINIMUM DISCLOSURE DOCUMENT (MDD)

AUGUST 2026 | CLASS A

Decoding The Month

Distributions

Dates	Distributions are 31 March, 30 June, 30 Sept and 31 Dec
Detail	1.416 cpu (Jun 2026) & 1.727 cpu (Mar 2026), 1.28 cpu (Dec 2025), 1.731 cpu (Sep 2025)

Total Investment Charge (incl. VAT)

	Service Fee (excl. VAT)	Other Costs	Total Expense Ratio	Transaction Cost	Total Investment Charge
1 Year	0.85%	0.39%	1.24%	0.17%	1.41%

Charges are annualised for periods longer than one year. As of 30 Jun 2026.

Investment Manager

Corion Capital is the appointed investment manager and has been responsible for multi strategy portfolios since 2001. Corion Capital is driven by the desire to simply the world of investments.

Management Company

Fundrock Collective Investments (RF) (Pty) Ltd is the Collective Investment Scheme Manager and retains full reponsibility for the portfolio.

Catnia Building,
Bella Rosa Village, Bella Rosa Street,
Bellville, 7530
Tel: +27 (0)21 007 1500/1/2
Email: sa-clientsupport@fundrock.com
Website: www.fundrock.co.za

Custodian / Trustee

The Standard Bank of South Africa Limited is the appointed trustee.
Tel: 021 441 4100

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 and Effective Annual Cost
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 TER includes all fees paid by portfolio to Fundrock, 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. No performance fees is charged on the fund.

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. Fundrock calculates the EAC as per the ASISA standard for a period of 3 years up till the most recent TER reporting period.

Disclaimer

Fundrock Collective Investments (RF) (Pty) Ltd ("Fundrock") is part of the Apex Group Ltd. Fundrock is a registered Manager of the Fundrock Collective Investments Scheme, approved in terms of the Collective Investments schemes Control Act, No 45 of 2002 and is a full member of ASISA. Collective Investment Schemes in securities are generally medium to long term investments. The value of participatory interests may go up or down and past performance is not necessarily an indication of future performance. Fundrock does not guarantee the capital or the return of a portfolio. Collective Investments 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. Fundrock reserves the right to close the portfolio to new investors and reopen certain portfolios from time to time in order to manage them more efficiently. Additional information, including application forms, annual or quarterly reports can be obtained from Fundrock, free of charge. Performance fees are calculated and accrued daily based upon the daily outperformance, in excess of the benchmark, multiplied by the share rate and paid over to the manager monthly. Performance figures quoted for the portfolio are from Morningstar, as at the date of this minimum disclosure document for a lump sum investment, using NAV-NAV with income reinvested and 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 dividend withholding tax. Fundrock retains full legal responsibility for the third party named portfolio. Although reasonable steps have been taken to ensure the validity and accuracy of the information in this document, Fundrock does not accept any responsibility for any claim, damages, loss or expense, however it arises, out of or in connection with the information in this document, whether by a client, investor or intermediary. This document should not be seen as an offer to purchase any specific product and is not to be construed as advice or guidance in any form whatsoever. Investors are encouraged to obtain independent professional investment and taxation advice before investing with or in any of Fundrock's products. Access the Fundrock Privacy Policy and the Fundrock Terms and Conditions on the Fundrock website (www.fundrock.co.za). Income funds derive their income from interst-bearing instruments in accordance with Section 100(2) of the Act. The yield is a current yield and calculated daily.

A R15 excl. VAT monthly admin fee applies to direct investor accounts with balances under R100,000 at month-end, unless the investor transacts online, in which case the fee is waived.

The daily cut off time is 14h00 for trades and 17h00 for valuation. Valuation takes place daily and prices can be viewed on the Fundrock website or in the daily newspaper. Actual annual performance figures are available to existing investors on request.

Date of Issue: 2026-09-14