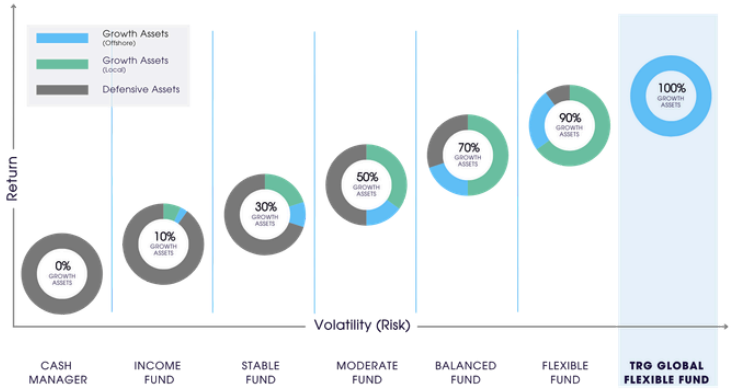
TRG GLOBAL FLEXIBLE FUND CLASS B (USD)

FUND FACT SHEET (as at 30 September 2026)

MINIMUM DISCLOSURE DOCUMENT & GENERAL INVESTOR REPORT

THE ROBERT GROUP
PRIVATE WEALTH

Risk and Return



Asset Allocation

ASSET CLASS	UNITED STATES	NON-US	TOTAL
Equity	56.0	27.3	83.3
Bonds	0.0	2.2	2.2
Cash	11.2	0.0	11.2
Other	3.3	0.0	3.3
Total (%)	**70.5**	**29.5**	**100**

** The Fund's asset allocation has been calculated based on the latest available Morningstar data for the Fund holdings. Morningstar data is updated either monthly or quarterly depending on the availability of data for each underlying collective investment scheme. The asset allocation may differ from time to time due to market movements and portfolio limitations.*

Fund Objective

The principal investment objective of the TRG Global Flexible Fund is to achieve long-term capital appreciation at the risk of moderate short-term volatility of capital values. The Fund is aimed at investors with a long-term investment time horizon.

The portfolio adhered to its investment objectives and there were no material changes to the composition of the portfolio, during the reporting period.

Fund Strategy

The Fund will invest in a well-diversified portfolio consisting of listed equities, bonds, property equity, cash and listed derivative instruments as well as participatory interests in collective investment schemes, including exchange-traded funds ("Collective Investment Schemes").

To achieve the investment objective noted above, the asset allocation of the Fund will be managed on a flexible basis, designed to maximise returns. The Fund is a global fund with no restrictions in terms of the domicile where the Fund may invest. It will be diversified across asset classes and regions.

The use of derivatives within the Fund will be limited to protecting the Fund against currency and/or market risk and will not be used for speculation or to increase risk within the Fund. The Fund may not hold more than 10% of its net asset value in derivative instruments.

Fund Information

LEGAL STRUCTURE	Protected Cell Company	**ISIN**	MU0501S00538
SUB-INVESTMENT MANAGER	Graphite Asset Advisory (MU)	**SETTLEMENT**	Subscriptions (2 days), Redemptions (5 days)
DOMICILE	Mauritius	**PRICING FREQUENCY**	Daily
REGULATOR	Financial Services Commission (FSC)	**INCEPTION DATE**	28 March 2022
CIS MANAGER	PIM Capital Fund Services	**VALUATION TIME**	22h00 (SA Time)
CUSTODIAN	Peresec International Ltd	**DEALING CUT-OFF TIME**	14h00 (SA Time)
ADMINISTRATOR	PIM Capital Fund Services	**UNIT PRICE**	1.4554 dollars per unit
BENCHMARK	Morningstar EAA USD Aggressive	**FUND SIZE**	$81,168,894
SERVICE FEE	0.94% p.a	**RISK PROFILE**	High
INCOME DISTRIBUTION	Roll Up Fund		

Performance Analysis

	PORTFOLIO	BENCHMARK
12 MONTH PERFORMANCE (NET OF FEES)	12.29%	10.35%
3 YEAR PERFORMANCE (NET OF FEES)	18.89%	13.68%
ANNUALISED PERFORMANCE SINCE INCEPTION (NET OF FEES)	8.72%	7.29%
MAX GAIN OF FUND (ANNUALISED)	33.11%	-
MAX LOSS OF FUND (ANNUALISED)	-14.90%	-

PIM Capital Ltd PCC, duly authorised by the Financial Services Commission (FSC) on the 28th of October 2014 to operate as a Collective Investment Scheme (SEC-3.1Cv) under Section 97 of the Securities Act 2005. License Number: C114013528.

The Robert Group is an Authorised Financial Services Provider (FSP 41818) THE ROBERT GROUP (PTY) LTD Reg No. 2010/003425/07

SUBMITTED 16.10.2026

TRG GLOBAL FLEXIBLE FUND CLASS B (USD)

(as at 30 September 2026)

Fund Holdings

MANAGER	WEIGHT	MANAGER	WEIGHT
Nomura Global High Conviction	12.46%	Prescient China Balanced Fund	5.43%
Liontrust Global Innovation	5.04%	Berkshire Hathaway Class B	5.02%
Dodge and Cox Global Stock Fund	12.12%	Scottish Mortgage Investment Trust	10.60%
iShares Core MSCI Emerging Markets ETF	5.04%	FI Institutional Global Equity Selection Fund	5.04%
SPDR S&P600 Small Cap ETF	4.75%	Amplify Transformational (BLOK)	6.27%
iShares S&P500 Equal Weight	4.82%	SPDR MSCI All Country World UCITS ETF	7.61%
SPDR MSCI World ETF	10.15%	Cash & Other	5.65%

Fee Structure

MANAGEMENT FEE	0.86%
OTHER FEES	0.51%
TOTAL EXPENSE RATIO (TER)	1.37%
TRANSACTION COSTS	0.07%
TOTAL INVESTMENT CHARGE (TIC)	1.44%

Calculated for the 12-month period ending 30 September 2026 and updated quarterly

Contact Details

DISTRIBUTOR: THE ROBERT GROUP (PTY) LTD

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Telephone:	+27 32 947 1132

CIS MANAGER & ADMINISTRATOR: PIM CAPITAL FUND SERVICES

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CUSTODIAN: PERESEC INTERNATIONAL LTD

Physical Address:	Suite A3, Hirzel Street, St Peter Port, Guernsey, GY12 NN
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AUDITOR: MOORE MAURITIUS

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SUB INVESTMENT-MANAGER: GRAPHITE ASSET ADVISORY (MU)

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Glossary

EQUITIES represent a shareholders' stake in the company, identified on a company's balance sheet. It is a residual value to the owner after deducting the liabilities of a company from the total assets.

BONDS are fixed-income instrument that represents a loan made by an investor to a borrower (typically corporate or governmental)

PROPERTY investment interest in a real estate company (usually listed) directly or through a collective investment scheme.

COLLECTIVE INVESTMENTS are a group of pooled investment accounts held by a bank or trust company. The financial institution groups assets from individuals and organisations to develop a single larger, diversified portfolio available to smaller investors.

DERIVATIVES are financial contracts, set between two or more parties, that derive their value from an underlying asset, group of assets, or benchmark.

MONEY MARKET INSTRUMENTS represent short-term loans between banks and other financial institutions.

VOLATILITY is a statistical measure of the dispersion of returns for a given security or market index. In most cases, the higher the volatility the riskier the security. Volatility is usually expressed by calculating the standard deviation of the security in question. ,

MAXIMUM DRAWDOWN is the maximum loss from a peak to a trough of a portfolio before a new peak is attained.

TRG GLOBAL FLEXIBLE FUND CLASS B (USD)

(as at 30 September 2026)

Disclaimers - This is a Minimum Disclosure Document.

This fund is a cell of PIM Capital Ltd PCC, duly authorised by the Financial Services Commission (FSC) on the 28th of October 2014 to operate as a Collective Investment Schemes (SEC-3.1 Cv) under section 97 of the Securities Act 2005 with license number C114013528. PIM Capital Fund Services is registered with the Financial Services Commission under section 72(6) of the Financial Services Act as a Collective Investment Schemes Manager, in Mauritius. Prime Collective Investment Schemes Management Company (RF) (Pty) Ltd ("Prime CIS") is a registered Collective Investment Schemes Manager under section 5 of the Collective Investment Schemes Control Act (CISCA) and is the South African representative office for this fund. Prime CIS is a wholly owned subsidiary of Prime Financial Services (Pty) Ltd a full member of the Association for Savings & Investment SA (ASISA). For more information on the South African representative please visit www.primeinvestments.co.za.

Peresec International Limited has been appointed as the fund's trustee/custodian. The fund is approved under section 65 of CISCA by the Financial Sector Conduct Authority of South Africa.

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Collective Investment Schemes (CISs) are generally medium to long term investments. The value of participatory interests or the investment may go down as well as up, and therefore, the CIS Manager does not make guarantees with respect to the protection of capital or returns of the investment. Past performance is not necessarily a guide to future performance. CISs are traded at ruling process and can engage in borrowing and scrip lending. The portfolio may include underlying foreign investments, and may as a result be exposed to macroeconomic, political, foreign exchange, tax, settlement, reporting or illiquidity risk factors that may be different to similar investments in South African markets. The underlying foreign investments may also be adversely affected by foreign investment policies, restrictions on repatriation of investments and other restrictions and controls that may be imposed by the relevant authorities of the relevant countries. The CIS Manager reserves the right to close the fund to new investors if it is necessary to limit further inflows for it to be managed in accordance with its mandate. Investors in the Fund are not protected by any statutory compensation arrangements in Mauritius in the event of the fund's failure. The Mauritius Financial Services Commission does not vouch for the financial soundness of the fund or for the correctness of any statements made or opinions expressed regarding it. In certain circumstances, a participant's right to redeem his shares may be suspended. Applicants are assumed to have read and understood the Prospectus and accept the risk of an investment in PIM Capital Limited PCC. It is understood that they are aware that the portfolio of securities is subject to market fluctuations and to the risks inherent in all investments, and that the price of shares and any income from the shares may go down as well as up, and that the fund may be subject to volatile price movements which may result in capital loss.

Past performance does not predict future returns. No guarantee is provided, either with respect to the capital or the return of the fund. The value of participatory interests or the investments may fluctuate in value and may fall as well as rise. A schedule of fees, charges, maximum commissions, and a detailed description of performance fee calculation and application is available on request. Daily unit pricing and performance is available on Bloomberg. NAV to NAV figures have been used. Investment performance is for illustrative purposes only. Excessive withdrawals from the fund may place the fund under liquidity pressure and in such circumstances, a process of ringfencing withdrawal instructions and managed payouts may be followed. Commission and incentives may be paid and if so, these will be included in the overall costs. Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income. Fund valuations take place at approximately 12h00 (MUT) each business day and forward pricing is used. Instructions must reach the manager before 16h00 (MUT) one day prior to the dealing date. You can expect to receive withdrawal payouts five business days after valuation distribution. Large investments or redemptions (exceeding 5% of fund value) may be subject to an anti-dilution levy to defray dealing costs and expenses. This levy, where applicable, is applied fully for the benefit of the fund. A schedule of fees and charges and maximum commissions is available on request from the CIS Manager.

Dealing prices are calculated on a net asset value and auditor's fees, bank charges and trustee fees are levied against the portfolios. Performance may differ as a result of initial fees, the actual investment date, and the date of reinvestment. The investment performance is for illustrative purposes only. The investment performance is calculated after taking the actual initial fees and all ongoing fees into account. The reinvestment of income is calculated on the actual amount distributed per participatory interest by using the ex-dividend date NAV price of the applicable class of the portfolio, irrespective of the actual reinvestment date. The value of participatory interests or the investment may go down as well as up. The CIS Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. All CIS are traded at ruling prices and can engage in borrowing and scrip lending. Income is reinvested on the investment date. The CIS Manager has the right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate.

Mandatory cost disclosure as per the regulator: USD 6,750 p.a. Audit fee. USD 600 p.a. annual FSC fees. A schedule of fees and charges, maximum commissions and a schedule of similarities and differences is available on request from the CIS Manager.

Total Expense Ratio (TER) is calculated as a percentage of the average net asset value of the portfolio incurred as charges, levies and fees in the management of the portfolio. The TER charged by any underlying fund held as part of a fund's portfolio is included in the fund expenses portion of the TER, but trading and implementation costs incurred in managing the fund are included. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TER's. Transaction Costs (TC) is necessary in managing the fund and impacts the fund's return. 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 Total Investment Charge (TIC) is the sum of the Total Expense Ratio (TER) and Transaction Costs (TC).

This is a Minimum Disclosure Document (MDD) and any attachments to it constitute factual and objective information about the fund, and nothing contained herein should be construed as constituting any form of investment advice or recommendation, guidance or proposal of a financial nature in respect of any investment issued by PIM Capital Limited PCC. Opinions expressed in this document may be changed without notice at any time after publication. We, therefore, disclaim whatsoever liability for any loss, damage (whether direct or consequential) or expense of any nature whatsoever which may be suffered as a result of, or which may be attributable, directly or indirectly, to the use of or reliance upon the information. Additional information such as daily fund prices, brochures, applicable forms and a schedule of fund fees and charges is available on request from the CIS Manager.