

MAZI ASSET MANAGEMENT PRIME MONEY MARKET FUND CLASS A



Minimum Disclosure Document

31 October 2024

Fund Objective

The primary objective of the Mazi Asset Management Prime Money Market Fund is to provide a medium whereby investors can obtain undivided participation in a diversified portfolio of such money market instruments and assets in liquid form as defined from time to time.

Risk Profile*

Low

Low -
Medium

Medium

Medium -
High

High

Portfolios in this category are tilted towards a higher money market, cash or short-dated fixed-income exposure. While statistical analyses of markets' returns indicate that investments in money market instruments have a high degree of implicit capital protection, it also comes with a risk of delivering returns below the inflation level over a period of time.

General Fund Information

| | |
|-----------------------------|---------------------------------|
| Investment Manager: | Mazi Asset Management (Pty) Ltd |
| Classification: | South African IB Money Market |
| Benchmark: | ASISA Category Average |
| Fund Inception Date: | 26 May 2009 |
| Domicile: | South Africa |
| Base Currency: | Rand |
| Fund Size: | R 52 392 783 |
| Fund Size Date: | 31 October 2024 |
| JSE Code: | PMOF |
| ISIN Number: | ZAE000136107 |
| Minimum Initial Investment: | R 50 000 |
| NAV Price (Month-End): | R 1,00 |
| Income Distribution: | Monthly |
| Distribution Payment: | Last b/day of each month |
| Valuation Time: | 10:00 |
| Transaction Cut-off: | 14:00 |
| Regulation 28 Compliant: | Yes |
| Issue Date: | 31 October 2024 |

Fund Universe

The fund will invest in money market instruments and assets in liquid form.

Investment Strategy

The primary performance objective of the portfolio is to obtain as high a level of current income as is consistent with capital preservation and liquidity. Capital gains will be of an incidental nature.

Who Should Be Investing

This fund is suited to investors who want a liquid investment that delivers a regular income and/or maximum capital protection, but who understand that their investment is unlikely to keep pace with inflation if held in the longer term.

Fee Structure

| | |
|--------------------------------|-------|
| Total Expense Ratio (TER) | 0,58% |
| Transaction Costs (TC) | N/A |
| Investment Management Fee | 0,29% |
| Initial Fee | N/A |
| Total Investment Charges (TIC) | 0,58% |

The TER above is as of 30 June 2024

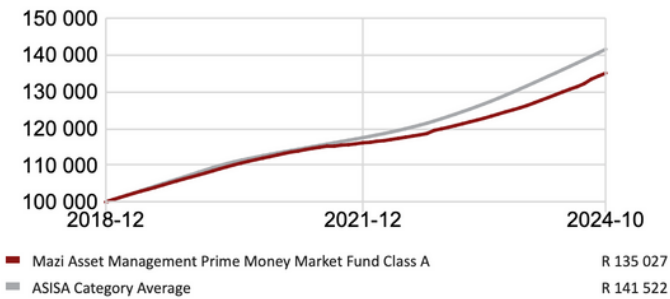
All fees are annualised and include 15% Value Added Tax (VAT).

Distributions

| Last Distribution Date | 10/2024 | 09/2024 | 08/2024 |
|-----------------------------------|---------|---------|---------|
| Last Distribution (Rand per unit) | 0,006 | 0,006 | 0,010 |

Growth of a R100 000 Investment*

Time period: 2018/12/31 to 2024/10/31



*Performance History: Based on an initial investment of R 100 000.

Return Statistics

| | Portfolio | Benchmark |
|-----------------|-----------|-----------|
| YTD | 6,37% | 6,85% |
| 1 Month | 0,60% | 0,68% |
| 3 Months | 2,17% | 2,04% |
| 6 Months | 3,94% | 4,09% |
| 1 Year | 7,51% | 8,26% |
| 3 Years | 5,32% | 6,61% |
| 5 Years | 5,01% | 5,91% |
| Since Inception | 6,06% | 6,41% |

NAV Values

| | 10/2024 | 09/2024 | 08/2024 |
|-----------|------------|------------|------------|
| Fund NAV* | 52 392 788 | 50 468 633 | 48 618 161 |

*Fund size/NAV as at relevant month-end date.

Top Portfolio Holdings

Portfolio Date: 2024/10/31

Portfolio

| | |
|-------------------------|--------|
| Cash | 16,78% |
| Int 8.75% 061224 | 14,12% |
| Ned 8.35% 210825 | 9,70% |
| Abs 8.325% 210825 | 9,70% |
| Ned 8.225% 210225 | 9,70% |
| Frbl 8.2% 050925 | 9,66% |
| Rmh 8.15% 060325 | 9,66% |
| Sbk 8.56700% 300425 | 7,64% |
| Sbk 8.39200% 280125 | 7,64% |
| Absa Call Acc 7.7% Mazi | 1,94% |

Risk Statistics

| | Portfolio | Benchmark |
|--------------------|-----------|-----------|
| Standard Deviation | 0,61% | 0,47% |
| Sortino Ratio | -1,80% | 3,68% |
| Max Drawdown | N/A | N/A |
| Up Period Percent | N/A | N/A |
| Sharpe Ratio | -1,73% | 1,47% |
| Max 1 Month Return | 0,95% | 0,69% |
| Min 1 Month Return | 0,10% | 0,28% |

*Returns are net of fees reflecting the total monthly return.

Monthly Performance

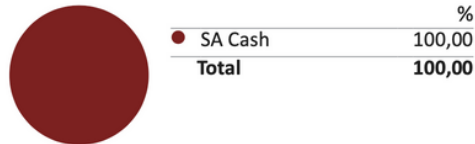


| | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | YTD |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 2024 | 0,61% | 0,52% | 0,60% | 0,58% | 0,58% | 0,50% | 0,64% | 0,95% | 0,60% | 0,60% | - | - | 6,37% |
| 2023 | 0,41% | 0,37% | 0,42% | 0,39% | 0,42% | 0,44% | 0,49% | 0,47% | 0,42% | 0,46% | 0,50% | 0,57% | 5,50% |
| 2022 | 0,10% | 0,25% | 0,14% | 0,27% | 0,26% | 0,26% | 0,27% | 0,27% | 0,30% | 0,73% | 0,35% | 0,36% | 3,63% |
| 2021 | 0,40% | 0,32% | 0,25% | 0,33% | 0,30% | 0,25% | 0,26% | 0,00% | 0,25% | 0,09% | 0,20% | 0,25% | 2,96% |
| 2020 | 0,52% | 0,48% | 0,54% | 0,53% | 0,51% | 0,48% | 0,45% | 0,44% | 0,38% | 0,39% | 0,36% | 0,38% | 5,58% |
| 2019 | 0,64% | 0,55% | 0,59% | 0,57% | 0,56% | 0,50% | 0,53% | 0,56% | 0,56% | 0,54% | 0,51% | 0,49% | 6,80% |
| 2018 | 0,62% | 0,56% | 0,63% | 0,57% | 0,53% | 0,56% | 0,59% | 0,59% | 0,55% | 0,56% | 0,58% | 0,65% | 7,21% |
| 2017 | 0,62% | 0,58% | 0,64% | 0,63% | 0,64% | 0,61% | 0,62% | 0,62% | 0,63% | 0,66% | 0,63% | 0,64% | 7,78% |
| 2016 | 0,55% | 0,52% | 0,58% | 0,57% | 0,60% | 0,58% | 0,61% | 0,62% | 0,61% | 0,63% | 0,62% | 0,63% | 7,35% |
| 2015 | 0,56% | 0,46% | 0,52% | 0,48% | 0,50% | 0,48% | 0,50% | 0,50% | 0,52% | 0,53% | 0,52% | 0,55% | 6,29% |
| 2014 | 0,44% | 0,40% | 0,47% | 0,46% | 0,48% | 0,48% | 0,50% | 0,51% | 0,50% | 0,52% | 0,50% | 0,52% | 5,95% |
| 2013 | 0,42% | 0,38% | 0,42% | 0,42% | 0,42% | 0,42% | 0,42% | 0,44% | 0,47% | 0,44% | 0,44% | 0,44% | 5,26% |
| 2012 | 0,48% | 0,44% | 0,48% | 0,45% | 0,46% | 0,45% | 0,48% | 0,46% | 0,44% | 0,46% | 0,43% | 0,42% | 5,59% |
| 2011 | 0,49% | 0,43% | 0,48% | 0,44% | 0,48% | 0,46% | 0,44% | 0,50% | 0,45% | 0,45% | 0,44% | 0,44% | 5,65% |
| 2010 | 0,57% | 0,55% | 0,67% | 0,70% | 0,61% | 0,59% | 0,56% | 0,60% | 0,53% | 0,50% | 0,54% | 0,49% | 7,15% |

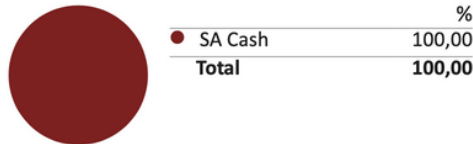
Past performance is not a reliable indicator of future results. The portfolio's share prices fluctuate and are not guaranteed. Returns may decrease or increase as a result of currency fluctuations. When making an investment in the portfolio, an investor's capital is at risk. See disclaimer and disclosures for important information regarding this Minimum Disclosure Document. Mandate Compliance: The portfolio remains within the reporting framework as at the date of this report.

Asset Allocation

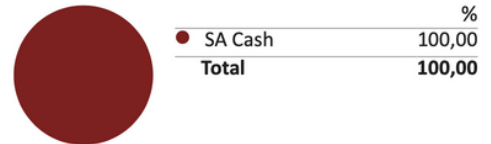
Portfolio Date: 2024/10/31



Portfolio Date: 2024/09/30



Portfolio Date: 2024/08/31



Prime Collective Investment Schemes Management Company (RF) (Pty) Ltd

| | | |
|-----------------------------|----------------|-------------------|
| +27 (0)10 594 2100 | 28 Peter Place | PostNet Suite 208 |
| +27 (0)87 220 4547 | Lyme Park | Private Bag x 9 |
| save@primeinvestments.co.za | Sandton | Benmore |
| www.primeinvestments.co.za | 2060 | 2010 |

Portfolio Contact Details

| | | |
|--|--|---|
| Fund Manager Mazi Asset Management (Pty) Ltd +27 (0)10 594 2100 | Trustee FirstRand Bank Limited +27 (0)87 577 8730 | Administrator Global Independent Administrators +27 (0)10 594 2100 |
|--|--|---|

Glossary of Terms

Standard Deviation is a statistical measure of the dispersion of returns for a given security or market index.

Sortino Ratio measures the risk-adjusted return of an investment asset, portfolio, or strategy. It is a modification of the Sharpe ratio but penalizes only those returns falling below a user-specified target or required rate of return, while the Sharpe ratio penalizes both upside and downside volatility equally.

Sharpe Ratio is a measure for calculating risk-adjusted return. It is the average return earned in excess of the risk-free rate per unit of total risk.

Max Drawdown is the maximum loss from a peak to a trough of a portfolio, before a new peak is attained. Max drawdown is an indicator of downside risk over a specified time period.

Total Investment Charge (TIC) is the sum of the Total Expense Ratio (TER) and the Transaction Costs (TC).

Total Expense Ratio (TER) is the global standard used to measure the impact that the deduction of management and operating costs has on a fund's value. It gives you an indication of the effects these costs have on the future growth of your investment portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. Also, the current TER may not necessarily be an accurate indication of future TERs.

Transaction Costs (TC) is 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. Calculations are based on actual data where possible and best estimates where actual data is not available.

Disclaimer

"The co-named funds (as defined in BN 778 of 2011) are registered under the Prime Collective Investment Scheme, managed by Prime Collective Investment Schemes Management Company (RF) (Pty) Ltd ("the manager") (Registration No. 2005/017098/07), a registered Collective Investment Schemes Management Company in terms of the Collective Investment Schemes Control Act 45 of 2002, supervised by the Financial Sector Conduct Authority ("FSCA"). The manager takes full responsibility for the co-named portfolio, regardless of any co-naming arrangements. Mazi Asset Management (Pty) Ltd (FSP No: 46405) is the FSCA approved and appointed investment manager of the co-named CIS funds situated on the North Wing, 4th Floor, 90 Rivonia Road, Sandton and is authorised as a Financial Services Provider. Collective Investment Schemes ("CIS") in securities are generally medium to long term investments. The value of participatory interests or the investment may go down as well as up and past performance is not necessarily a guide to future performance. The 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. The manager reserves the right to close and reopen the portfolio to new investors from time to time in order to manage them more efficiently and in accordance with its mandate. A schedule of fees and charges and maximum commissions is available on request from the manager. Commission and incentives may be paid and if so, would be included in the overall costs. Forward pricing is used. The manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. Investment performance is calculated for the portfolio and is for illustrative purposes only. The investment performance may differ for each investor as it is calculated by taking into account the initial fees, the actual investment date, the date of reinvestment of income and dividend withholding tax and all ongoing fees. Dealing prices are calculated on a net asset value and auditor's fees, bank charges and trustee fees are levied against the portfolios. Lump sum investment performances are quoted. Income distributions are in the calculations. Income is reinvested on the reinvestment date. 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. Performance numbers and graphs are sourced from Morningstar. NAV to NAV figures have been used. Risk profile of the fund ranges from low risk to high risk with a low risk potentially associated with lower rewards and a high risk with potentially higher rewards. Foreign securities may be included in the portfolio from time to time and as such may result in the following risks: 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. A Money market portfolio is not a bank deposit account. The value of participatory interests may go down as well as up. The manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The total return to the investor is made up of interest received and any gain or loss made on any particular instrument. This will have the effect of increasing or decreasing the daily yield but in case of abnormal losses it can have the effect of reducing the capital value of the portfolio. The purpose of the money market yield is to indicate to investors a compounded annual return for all money market portfolios on a comparable basis. The yield calculation is not used for income distribution purposes. A forward- looking yield is used. This means that the last seven days' yield (less the service charges, including VAT) is taken and is annualised for the next 12-month period, assuming the income returns are reinvested. Yields for money market funds are published daily. The daily cut off time is 14:00 for trades and the valuation point is 17:00. Prices are published on Finswitch by 10:00 daily and are also available on request from the manager. This is a Minimum Disclosure Document and a general investor report and 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. Investors can also obtain additional information on the managers' website and all price related queries or information is readily available on request".