Otto1890 FR Horizon Multi Managed Preservation Fund (A)

31 JULY 2026
Minimum Disclosure Document

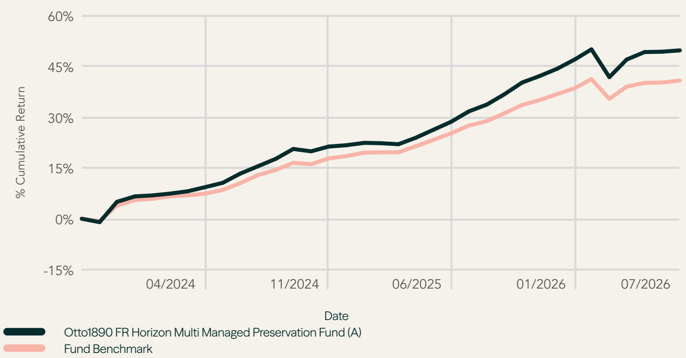
Investment Objective

The fund aims to deliver a stable level of income combined with capital preservation over a medium-term investment horizon.

Investment Approach

The portfolio's equity exposure may not exceed 40% of the portfolio's net asset value. In order to achieve its objective, the investments normally to be included in the portfolio may comprise a combination of assets in liquid form, money market instruments, interest bearing instruments, bonds, debentures, corporate debt, equity securities, property and property related securities, preference shares, convertible equities and non-equity securities. The portfolio may invest in participatory interests or any other form of participation in portfolios of South African collective investment schemes as the Act may allow from time to time, and which are consistent with the portfolio's investment policy. The portfolio may from time to time invest in listed and unlisted financial instruments.

Performance (Net of Fees)



Cumulative (%)	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund	13.67	-	-	-	49.74
Fund Benchmark	10.45	-	-	-	40.77
Annualised (%)					
Fund	13.67	-	-	-	15.36
Fund Benchmark	10.45	-	-	-	12.87

Inception date: 03 Oct 2023

Annualised return is the weighted average compound growth rate over the period measured. Effective 31/03/2026: Name change from Sasfin BCI Horizon Multi Managed Preservation Fund.

Risk Statistics

Fund/Fund Benchmark	1 Year	3 Years
Standard Deviation	7.85%	-
Maximum Drawdown	-5.45%	-

Highest and Lowest:

Calendar year performance since inception	
High	18.53%
Low	14.16%

Monthly Returns

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2026	1.9	2.0	-5.4	3.7	1.5	0.1	0.3	-	-	-	-	-	3.77
2025	0.6	-0.1	-0.3	1.6	1.9	1.8	2.5	1.5	2.2	2.6	1.4	1.5	18.53
2024	0.2	0.5	0.6	1.1	1.2	2.4	1.9	1.9	2.4	-0.6	1.2	0.3	14.16
2023	-	-	-	-	-	-	-	-	-	-	6.0	1.6	7.72

Portfolio Information

Portfolio Manager:	Veenesh Dhayalam
Launch date:	03 Oct 2023
Portfolio Value:	R 376 008 158
NAV Price (Fund Inception):	111.09 cents
NAV Price as at month end:	147.48 cents
JSE Code:	SBMPFA
ISIN Number:	ZAE000291522
ASISA Category:	SA Multi Asset Low Equity
Fund Benchmark:	ASISA SA Multi Asset Low Equity 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:	Yes
Date of Income Declaration:	31 Mar/30 Jun/30 Sep/31 Dec
Date of Income Payment:	2nd working day of Apr/Jul/Oct/Jan

Income Distribution (cpu)

Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
-	1.63	-	-	1.62	-
Feb-26	**Mar-26**	**Apr-26**	**May-26**	**Jun-26**	**Jul-26**
-	1.55	-	-	1.67	-

Fee Structure

Annual Service Fee:	0.69% (Incl. VAT)
Performance Fee:	None
*** Total Expense Ratio (TER):**	Mar 26 : 1.00% (PY: 1.03%)
Performance fees incl in TER:	Mar 26 : 0.00% (PY: 0.00%)
Portfolio Transaction Cost:	Mar 26 : 0.04% (PY: 0.05%)
Total Investment Charge:	Mar 26 : 1.04% (PY: 1.08%)
	All percentages include VAT, where applicable

Risk Profile

	Low	Low - Mod	Mod	Mod - High	High
Risk		■			
Term	1 - 3 Years	3 + Years ■	3 - 5 Years	5 + Years	7 + Years

Low - Moderate Risk

- Where the asset allocation contained in this MDD reflects offshore and equity exposure, the portfolio is exposed to currency and equity risks.
- The portfolio is exposed to default and interest rate risks.
- Therefore, it is suitable for medium term investment horizons.
- The expected potential long-term investment returns are lower but less volatile over the medium to long term than higher risk portfolios.

Portfolio Holdings

Effective Exposure (%)	(%)	As at 30 Jun 2026
Domestic Bonds	51.08	
Offshore Equity	21.10	
Domestic Equity	15.97	
Domestic Property	6.95	
Domestic Cash	2.95	
Offshore Cash	1.01	
Offshore Property	0.48	
Offshore Bonds	0.43	
Other	0.02	
Unit Trusts	0.01	

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

Top Holdings (%)	As at 30 Jun 2026
Otto1890 FR Flexible Income B	19.6
Vanguard Total World Stock ETF	18.8
Foord Flex Income B3	7.5
REPUBLIC OF SOUTH AFRICA 31/01/30 8%	4.9
REPUBLIC OF SOUTH AFRICA 31/01/40 9%	4.4
Sygnia Itrix S&P Global 1200 ESG ETF	3.3
REPUBLIC OF SOUTH AFRICA 31/01/37 8.5%	3.1
TRANSNET SOC LTD 09/10/40 10.75%	2.9
Vunani FR Equity C	2.4
NewGold Issuer Limited	1.8

Information & 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.bcis.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). Date Issued as at 17 August 2026.

Total Investment Charges

* Total Expense Ratio (TER)	Transactional Cost (TC)	Total Investment Charge (TER & TC)
1.00%	0.04%	1.04%
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: Otto1890 Asset Management (Pty) Ltd is an authorised Financial Service Provider FSP 21664. Appointed sub-investment managers: Amplify Investment Partners (FSP 579) | Fairtree Asset Management (FSP 25917). Effective 31/03/2026:Name change from Sasfin BCI Horizon Multi Managed Preservation Fund and Investment Manager name change from Sasfin Asset Managers (Pty) Ltd FSP 21664. 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. Valuation takes place daily and prices can be viewed on our website (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

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Custodian / Trustee Information

The Standard Bank of South Africa Limited

Tel: 021 441 4100

APEX | FUNDROCK