APEX | FUNDROCK

INVESTIN ASSET MANAGEMENT

MINIMUM DISCLOSURE DOCUMENT | 30 SEPTEMBER 2026

INVESTIN FR EQUITY FUND (D)

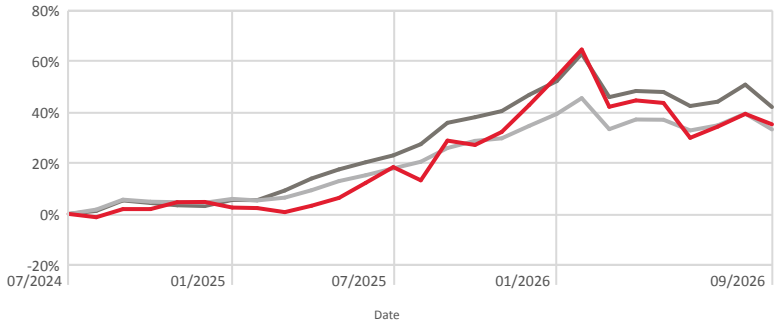
INVESTMENT OBJECTIVE

The Investin FR Equity Fund is an equity portfolio that aims to provide high long term capital growth.

INVESTMENT POLICY

The portfolio's equity exposure will always exceed 80% of its 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, equity securities, notes, property securities, preference shares, convertible equities, interest bearing instruments and non-equity securities. The portfolio may invest in participatory interests or any other form of participation in portfolios of collective investment schemes or other similar 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	4.92	-	-	-	35.18
Fund Benchmark	4.62	-	-	-	42.05
ASISA Category	5.78	-	-	-	33.16

Annualised (%)	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund	4.92	-	-	-	15.26
Fund Benchmark	4.62	-	-	-	17.99
ASISA Category	5.78	-	-	-	14.45

Inception date: 16 August 2024

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

Risk Statistics

Fund

Standard Deviation	1 Year	3 Years	Maximum Drawdown	1 Year	3 Years
Fund	23.36%	-	Fund	-21.06%	-
Fund Benchmark	17.13%	-	Fund Benchmark	-12.80%	-
ASISA Category	13.63%	-	ASISA Category	-8.76%	-

Highest and Lowest: Calendar year performance since inception					
Fund	High	36.32%	Fund Benchmark	High	42.40%
	Low	36.32%		Low	42.40%

MONTHLY RETURNS (%)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2026	7.8	6.9	-13.6	1.8	-0.7	-9.5	3.4	3.7	-2.9	-	-	-	-5.32
2025	-2.2	-0.2	-1.5	2.5	3.0	5.5	5.5	-4.4	13.8	-1.4	4.0	8.0	36.32
2024	-	-	-	-	-	-	-	-	3.3	0.0	2.6	0.2	6.15

FUND INFORMATION

Portfolio Manager:	Investin Asset Management
Launch date:	16 August 2024
Portfolio Value:	R 356 942 050
NAV Price (Fund Inception):	100 cents
NAV Price as at month end:	132.97 cents
JSE Code:	IBEFDD
ISIN Number:	ZAE000336079
ASISA Category:	SA Equity General
Fund Benchmark:	FTSE JSE All Share Index (J203T)
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

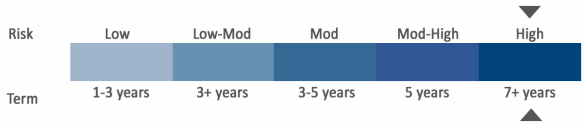
Annual Service Fee:	1.15% (Incl. VAT)
Performance Fee:	None
*** Total Expense Ratio (TER):**	Jun 26 : 1.22% (PY: 1.14%)
Performance fees incl in TER:	Jun 26 : 0.00% (PY: 0.00%)
Portfolio Transaction Cost:	Jun 26 : 1.00% (PY: 1.28%)
Total Investment Charge:	Jun 26 : 2.22% (PY: 2.42%)
	All percentages include VAT, where applicable

Income Distribution (cpu)

Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
-	-	0.29	-	-	-
Apr-26	**May-26**	**Jun-26**	**Jul-26**	**Aug-26**	**Sep-26**
-	-	0.72	-	-	-

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

RISK PROFILE



High Risk

- This portfolio has a high exposure to equities and therefore tends to be more volatile than most other portfolios.
- Expected potential long-term returns are high, but the risk of potential capital losses is high as well, especially over shorter periods.
- Where the asset allocation contained in this MDD reflects offshore exposure, the portfolio is exposed to currency risks.
- Therefore, it is suitable for long-term investment horizons.
- The portfolio may have a high exposure to derivative instruments, which may carry additional risks.

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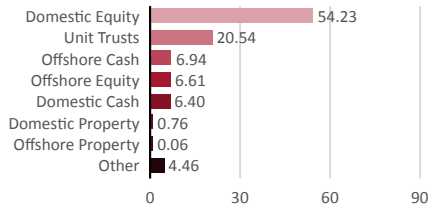
PORTFOLIO HOLDINGS

Effective Exposure (%) As at 31 Aug 2026



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

Top Holdings (%)	As at 31 Aug 2026
Satrix 40 ETF	17.8
Satrix Capped All Share ETF	10.1
The Accorn International Fund	7.0
The Palmyra International Fund	6.9
Capita International Fund	6.9
Investin International Fund	6.8
South32 Ltd	4.8
NewGold Issuer Limited	4.5
Aspen Pharmacare Holdings PLC	4.4
BHP Group Ltd	4.4

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 TERs. 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 30 June 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. 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)
1.22%	1.00%	2.22%
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 the 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

Investin Asset Management is an authorised Financial Service Provider FSP 53640.

- 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

Fundrock Collective Investments (RF) (Pty) Limited
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Bella Rosa Village, Bella Rosa Street,
Bellville, 7530
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Custodian / Trustee Information

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

DISCLAIMER

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