MINIMUM DISCLOSURE DOCUMENT | 31 JULY 2026

# 36ONE FR SA EQUITY FUND (C)

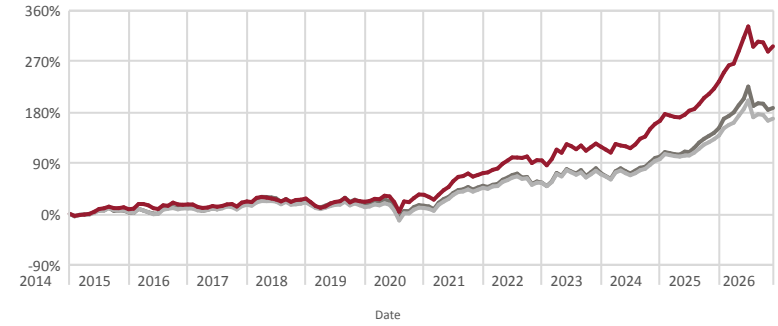
## INVESTMENT OBJECTIVE

The 36ONE FR SA Equity Fund is a domestic equity portfolio having the primary objective of generating sustainable capital growth for investors. The portfolio has a minimum equity exposure of 95%.

## INVESTMENT POLICY

The portfolio's investment universe includes domestic equity securities, preference shares, money market instruments, property shares and property related securities listed on South African exchanges and assets in liquid form. The portfolio may from time to time invest in listed and unlisted financial instruments.

## PERFORMANCE (Net of Fees)




36ONE FR SA Equity Fund (C)
ASISA Category
Fund Benchmark

| Cumulative (%) | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception |
|---|---|---|---|---|---|
| Fund | 23.35 | 76.70 | 134.66 | 241.40 | 296.30 |
| Fund Benchmark | 18.15 | 59.01 | 95.84 | 155.54 | 187.32 |
| ASISA Category | 15.72 | 52.30 | 88.07 | 144.78 | 168.43 |

| Annualised (%) | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception |
|---|---|---|---|---|---|
| Fund | 23.35 | 20.90 | 18.60 | 13.06 | 12.28 |
| Fund Benchmark | 18.15 | 16.72 | 14.39 | 9.84 | 9.28 |
| ASISA Category | 15.72 | 15.05 | 13.47 | 9.36 | 8.66 |

Inception date: 10 September 2014

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

**Risk Statistics**

**Fund/Fund Benchmark**

| Standard Deviation | 1 Year | 3 Years | Maximum Drawdown | 1 Year | 3 Years |
|---|---|---|---|---|---|
| Fund | 14.95% | 11.34% | Fund | -10.31% | -10.31% |
| Fund Benchmark | 16.60% | 12.72% | Fund Benchmark | -12.66% | -12.66% |
| ASISA Category | 15.13% | 11.52% | ASISA Category | -11.88% | -11.88% |

**Highest and Lowest: Calendar year performance since inception**

| | | | | | |
|---|---|---|---|---|---|
| Fund | High | 43.25% | Fund Benchmark | High | 42.61% |
| | Low | -12.10% | | Low | -10.94% |

## MONTHLY RETURNS (%)

| | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | YTD |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2026 | 6.1 | 4.9 | -8.3 | 2.3 | -0.3 | -4.0 | 2.4 | - | - | - | - | - | 2.22 |
| 2025 | 1.7 | 2.6 | 1.0 | 3.1 | 3.7 | 2.3 | 3.0 | 4.0 | 4.7 | 3.6 | 0.8 | 6.1 | 43.25 |
| 2024 | -0.7 | -1.5 | 3.0 | 4.5 | 1.7 | 5.6 | 3.7 | 2.1 | 4.5 | -0.9 | -0.9 | -0.3 | 22.49 |
| 2023 | 7.2 | -1.5 | -2.5 | 3.1 | -4.2 | 3.0 | 2.9 | -2.4 | -2.3 | -2.5 | 7.3 | -1.2 | 6.18 |
| 2022 | 3.0 | 2.8 | -0.1 | -0.4 | 1.3 | -5.7 | 2.7 | -0.3 | -4.4 | 5.8 | 8.6 | -2.6 | 10.26 |
| 2021 | 4.0 | 6.9 | 4.9 | 0.9 | 2.7 | -3.2 | 1.8 | 1.9 | 0.7 | 2.6 | 1.3 | 4.7 | 32.98 |

Effective 01/07/2019: Fund Benchmark changed from FTSE JSE SWIX J403T to FTSE JSE CAPI SWIX J433T. Effective 01/10/2024: ASISA Category changed from SA Equity General to SA Equity SA General. Effective 01/11/2025: Benchmark changed from FTSE JSE Capped SWIX (J433T) to FTSE JSE Capped All Share Index (J303T).

## FUND INFORMATION

| | |
|---|---|
| Portfolio Manager: | Matthew Whitelaw & Cy Jacobs |
| Launch date: | 10 September 2014 |
| Portfolio Value: | R 22 025 233 144 |
| NAV Price (Fund Inception): | 114.5 cents |
| NAV Price as at month end: | 335.75 cents |
| JSE Code: | BCSEC |
| ISIN Number: | ZAE000190823 |
| ASISA Category: | SA Equity SA General |
| Fund Benchmark: | FTSE JSE Capped All Share Index (J303T) |
| 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

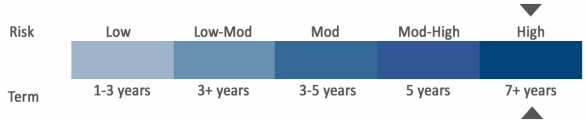
| | |
|---|---|
| Annual Service Fee: | 0.98% (Incl. VAT) |
| Performance Fee: | 20% of excess above benchmark over rolling 1 year, capped at 2% p.a. |
| *** Total Expense Ratio (TER):** | Mar 26 : 1.34% (PY: 1.51%) |
| Performance fees incl in TER: | Mar 26 : 0.34% (PY: 0.51%) |
| **Portfolio Transaction Cost:** | Mar 26 : 0.79% (PY: 0.82%) |
| **Total Investment Charge:** | Mar 26 : 2.13% (PY: 2.33%) |
| | *All percentages include VAT, where applicable* |

## Income Distribution (cpu)

| Aug-25 | Sep-25 | Oct-25 | Nov-25 | Dec-25 | Jan-26 |
|---|---|---|---|---|---|
| - | - | - | - | 3.94 | - |
| **Feb-26** | **Mar-26** | **Apr-26** | **May-26** | **Jun-26** | **Jul-26** |
| - | - | - | - | 2.98 | - |

| | |
|---|---|
| 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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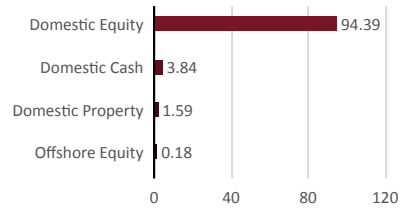
## PORTFOLIO HOLDINGS

| Effective Exposure (%) | As at 30 Jun 2026 |
|---|---|




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

| Top Holdings (%) | As at 30 Jun 2026 |
|---|---|
| Firstrand Limited | 9.8 |
| BidCorp Ltd | 8.8 |
| Prosus NV Class N | 7.3 |
| Anglo American PLC | 6.5 |
| Anheuser-Busch InBev SA/NV | 6.5 |
| Northam Platinum Holdings Ltd | 5.5 |
| Valterra Platinum Ltd | 4.4 |
| Naspers Ltd | 4.2 |
| British American Tobacco PLC | 3.7 |
| Gold Fields Ltd | 3.4 |

## 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 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.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) |
|---|---|---|
| 1.34% | 0.79% | 2.13% |
| 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

36ONE Asset Management (Pty) Ltd is an authorised Financial Service Provider FSP 19107.

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

### Custodian / Trustee Information

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

Best SA Equity SA General Fund

Best SA Equity General Fund (including SA Equity General)

SA Equity Award

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