APEX | FUNDROCK

VUNANI FUND MANAGERS

# VUNANI FR ENHANCED INCOME RETENTION FUND

Fund Fact Sheet

To be read in conjunction with the Minimum Disclosure Document of the Vunani FR Enhanced Income Fund

**August 2026**

## Investment Objective

The objective of the Vunani FR Enhanced Income Retention Fund is to segregate illiquid assets from the Vunani FR Enhanced Income Fund.

## Investment Policy

The objective of the Vunani FR Enhanced Income Retention Fund is to segregate illiquid assets from the Vunani FR Enhanced Income Fund.

The portfolio is established solely for the purpose of Receiving all non-equity securities and money market instruments issued by MARTIUS (RF) LIMITED, and REDINK RENTALS (RF) LIMITED held in the portfolio on the date the Authority has noted on the Supplemental Deed. Allocating to each investor invested in the portfolio participatory interests proportionate to the investor's investment, Holding the non-equity securities and money market instruments issued by MARTIUS (RF) LIMITED, and REDINK RENTALS (RF) LIMITED until such time as they are capable of being sold in the market or otherwise liquidated, traded or exchanged for other money market instruments at equal value, Ensuring that the assets are realised as soon as commercially practicable after they become liquid, and thereafter, at the sole discretion of the manager and at such dates as are determined at the discretion of the manager (which dates such shall not be unreasonably delayed).

Redeeming of participatory interest and paying investors proportionately to their respective number of participatory interest held in the portfolio, or Exchanging the participatory interests in the Vunani FR Enhanced Income Retention Fund for participatory interests of equivalent value in the Vunani FR Enhanced Income Fund, whether investors hold participatory interests in the at the time of the exchange or not; or Holding the remainder of the non-equity securities and/or money market instruments issued by MARTIUS (RF) LIMITED, and REDINK RENTALS (RF) LIMITED and continuing to use reasonable efforts to liquidate the non-equity securities / money market instruments as soon as commercially practicable.

The Manager will apply its discretion, in the best interest of investors, as to when to realise the assets that become liquid, tradeable or redeemable.

## Fund Information

| | |
|---|---|
| Fund Manager | Rowan Williams-Short |
| Launch Date | 15 February 2024 |
| Fund Size | R205 512 075.30 |
| NAV Price (Fund Inception) | 100.00 cents |
| NAV Price as at month end | 216.23 cents |
| Valuation | Daily |
| Valuation time | 15h00 |
| Transaction time | 14h00 (suspended until further notice) |

**Distribution History (cents per unit)**

| | |
|---|---|
| Income Declaration Date | N/A |
| Income Payment Date | N/A |

**Cost Ratios** **(%)**

| TER*: | TC: | TIC: |
|---|---|---|
| - | - | - |
| 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. |

**Fees (Incl. VAT)** **(%)**

| | |
|---|---|
| Annual Service Fee | - |

## Fund Performance

| Annualised (%) | 1 Month | 1 Year | 3 Years | 5 Years | Since Inception |
|---|---|---|---|---|---|
| Fund (1)* | 0.3 | 5.4 | 8.1 | 8.0 | 8.2 |
| Retention class (2) ** | 0.0 | 5.7 | | | -78.0 |
| Composite (1+2) *** | 0.3 | 5.4 | 5.5 | 6.3 | 7.7 |
| Benchmark | 0.3 | 7.0 | 7.8 | 7.0 | 6.5 |

| | Period | Performance |
|---|---|---|
| Highest return | Year ending March 2025 | -26.7% |
| Lowest return | Year ending April 2025 | -69.5% |

* Main Fund Performance
**The Retention Fund was created on 15 February 2024 to house certain non-equity and money market securities linked to Martius (RF) Ltd and Redink Rentals (RF) Ltd , where valuations and liquidity were uncertain.
*** The composite performance of the main fund and the retention fund are included for comparative purposes.

Please refer to the retention portolio's MDD for the portolio's performance disclosures including the impact of the retention. Performance data supplied by Profile Data.


+ t: +27 (0)21 670 4900 + e: info@vunanifm.co.za + www.vunanifm.co.za + 1st Floor, 5 Cavendish Street, Claremont,7708
DATE OF ISSUE: 18 September 2026

APEX | FUNDROCK

VUNANI FUND MANAGERS

## 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 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:** R0 excl. VAT which will apply to all direct investor accounts with balances of less than R100 000 at month end, unless an investor transacts online, in which case no such fee will be levied.

### Total Investment Charges

| * Total Expense Ratio (TER) | Transactional Cost (TC) | Total Investment Charge (TER & TC) |
|---|---|---|
| 0.00% | 0.00% | 0.00% |
| 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

Vunani Fund Managers (Pty) Ltd is an authorised Financial Service Provider FSP 608.

- 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

### DISCLAIMER

Fundrock Collective Investments (RF) (Pty) Ltd ("FR") is part of the Apex Group Ltd. FR is a registered Manager of the Fundrock Collective Investments Scheme, approved in terms of the Collective Investments Schemes Control Act, No 45 of 2002 and is a full member of ASISA. Collective Investment Schemes in securities are generally medium to long term investments. The value of participatory interests may go up or down and past performance is not necessarily an indication of future performance. FR does not guarantee the capital or the return of a portfolio. Collective Investments are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees, charges and maximum commissions is available on request. BCI reserves the right to close the portfolio to new investors and reopen certain portfolios from time to time in order to manage them more efficiently. Additional information, including application forms, annual or quarterly reports can be obtained from FR, free of charge. Performance figures quoted for the portfolio are from Morningstar, as at the date of this minimum disclosure document for a lump sum investment, using NAV-NAV with income reinvested and do not take any upfront manager's charge into account. Income distributions are declared on the ex-dividend date. Actual investment performance will differ based on the initial fees charge applicable, the actual investment date, the date of reinvestment and dividend withholding tax. FR retains full legal responsibility for the third party named portfolio. Although reasonable steps have been taken to ensure the validity and accuracy of the information in this document, FR does not accept any responsibility for any claim, damages, loss or expense, however it arises, out of or in connection with the information in this document, whether by a client, investor or intermediary. This document 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 before investing with or in any of FRs products. Access the FR Privacy Policy and the FR Terms and Conditions on the FR website (www.fundrock.co.za). Income funds derive their income from interest-bearing instruments in accordance with Section 100(2) of the Act. The yield is a current yield and is calculated daily.