

Investment objective (summary of investment policy)

The objective of the PSG Global Diversified Sub-Fund is to invest in world-wide income assets denominated in any currency, including (amongst others) cash, money market instruments, bank money market paper, developed and emerging market government and corporate bonds, with the aim of outperforming the overnight US dollar Secured Overnight Financing Rate (SOFR) (the Benchmark). The fund measures performance against the SOFR benchmark for reference purposes, but does not track or replicate its asset composition. The portfolio generally has a short-to-medium duration profile of between zero and five years.

The Sub-Fund may invest in various types and maturities of investment grade and below-investment grade debt or fixed income securities. Up to 25% of the net asset value (NAV) may be invested in real estate investment trusts (REITs) or other property securities, listed equities, perpetual subordinated debt, perpetual and preferred shares, as well as convertible bonds or convertible debt securities. Investment in listed equity securities will be limited to 10% of the NAV of the Sub-Fund. The Sub-Fund may be fully invested in collective investment schemes (CIS) and/or exchange traded funds (ETFs) and may use financial derivative instruments (FDIs) for the purposes of efficient portfolio management. The fund may engage in securities financing transactions. A maximum of 30% of the NAV may be exposed to stock-lending and repurchase/reverse repurchase agreements.

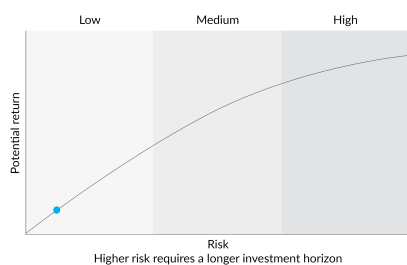
Who should consider investing?

Fund specific risks: The portfolio sits at the bottom end of the risk/reward spectrum. The portfolio is exposed to interest-rate and credit default risks and short-term capital loss risk. Investing in foreign securities may be subject to risks pertaining to overseas jurisdictions and markets, including (but not limited to) local liquidity and repatriation constraints, macroeconomic, political, tax and settlement risks and currency fluctuations and limitations on the availability of market information. Changes in the relative values of different currencies may adversely affect the value of investments and any related income. There is no guarantee that the investment objective will be achieved and investment results may vary substantially over time. Also refer to the Risk Factors outlined in the Prospectus.

This fund is suitable for investors who:

- seek a low to medium risk high-income fund.
- look for income with the opportunity for capital growth by being invested in a portfolio of fixed income holdings.
- have a typical investment horizon of three (3) years.

Risk/reward profile



Fund details

Inception date	24 April 2026
Investment adviser	PSG Asset Management (Pty) Ltd - Marc Beckenstrater and Dirk Jooste
Fund manager	PSG Fund Management (Malta) Ltd
Fund size	\$ 2 248 172
Class units in issue	2 240 729
Class NAV	\$ 1.00
Benchmark	Secured Overnight Financing Rate (USD)
Performance fees	No
Minimum investment	\$5 000
Morningstar category	Global Diversified Bond
ISIN	MT7000038576

Distribution history (cents per unit)

This is a non-distributing fund

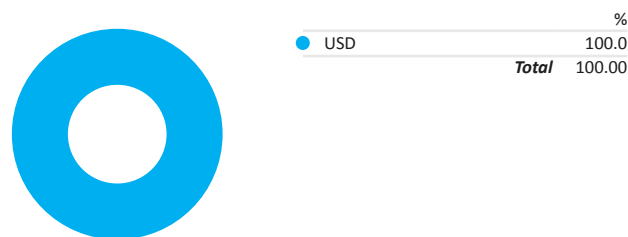
To invest

Speak to your financial adviser or visit <https://psgkglobal.com/>.

Cumulative long-term performance

Performance data will be reported after this class has a 12-month performance track record.

Currency Allocation



There may be slight differences in the totals due to rounding.

Asset allocation

As of date: 31/05/2026

Cash	42.5
Bonds	57.5
Total	100.0

Investment exposure

As of date: 31/05/2026

Floating Rate Corporate Bonds	16.2
Fixed Rate Corporate Bonds / Short Duration	16.2
Cash	42.5
Government ILBs	4.5
Fixed Rate Corporate Bonds	4.5
Fixed rate Government Bonds	16.2

Cumulative and annualised returns (%)

Performance data will be reported after this class has a 12-month performance track record.

Rolling returns (%)

Performance data will be reported after this class has a 12-month performance track record.

What is a Total Expense Ratio (TER)?

- The Total Expense Ratio (TER) is the annualised percentage of the Fund's average assets under management that has been used to pay the Fund's actual expenses over a one- and three-year period.
- This percentage of the average Net Asset Value (NAV) of the portfolio was incurred as charges, levies and fees related to the management of the portfolio.
- A higher TER ratio does not necessarily imply a poor return, nor does a low TER ratio imply a good return. The current TER cannot be regarded as an indication of future TERs.
- Part of the Annual Management Fee may be payable to the financial intermediary. The sum of the TER and transaction costs is shown as the Total Investment Charge.
- Since Fund returns are quoted after the deduction of these expenses, the TER and transaction costs should not be deducted again from published returns.

Total investment charge

The Annual Management Fee of this class is 0.35%. The TER and TIC will be available in 12 months.

Transaction costs

- Transaction costs are shown separately and are a necessary cost in administering the Financial Product and impacts Financial Product returns.
- Transaction costs should not be considered in isolation as return may be impacted by many other factors over time including market returns, the type of Financial Product, the investment decisions of the investment manager and the TER.

Fees

A schedule of fees and charges and maximum commissions is available on request from PSG Collective Investments (RF) Limited. Commission and incentives may be paid and, if so, are included in the overall costs. Different classes of participatory interest can apply to these portfolios and are subject to different fees, charges and possibly dividend withholding tax and will thus have differing performances. Adviser fees are negotiated between the client and adviser and is distinct from the other fees on this document.

General information and risks

Collective Investment Schemes (CIS) in securities are generally medium- to long-term investments. The value of participatory interests (units) or the investment may go down as well as up and past performance is not a guide to future performance. Fluctuations or movements in the exchange rates may cause the value of underlying international investments to go up or down. CIS are traded at ruling prices and can engage in borrowing and scrip lending. Where foreign securities are included in a portfolio, the portfolio is exposed to risks such as potential constraints on liquidity and the repatriation of funds, macroeconomic, political, foreign exchange, tax, settlement and potential limitations on the availability of market information. The portfolios may be capped at any time in order for them to be managed in accordance with their mandate. Excessive withdrawals from the portfolio may place the portfolio under liquidity pressures and in such circumstances a process of ring-fencing of withdrawal instructions and managed payouts over time may be followed. The portfolio may borrow up to 10% of the market value to bridge insufficient liquidity.

Past performance is not a reliable indicator of future results and you may get back less than you originally invested. This publication is for private circulation and information purposes only and does not constitute a personal recommendation or investment advice or an offer to buy/sell or an invitation to buy/sell securities in the fund. The information and any opinions have been obtained from or are based on sources believed to be reliable, but accuracy cannot be guaranteed. Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided.

No responsibility can be accepted for any consequential loss arising from the use of this information. The information is expressed at its date and is issued only to and directed only at those individuals who are permitted to receive such information in accordance with Malta laws and regulations. In some countries the distribution of this publication may be restricted. It is your responsibility to find out what those restrictions are and observe them. Please always refer to the fund's prospectus.

The Fund's risk and reward category may not capture all material risks to which the Fund may be subject, such as:

Geopolitical Risk - investments in equities issued or listed in different countries may imply the application of different standards and regulations, exposure to changes in laws or restrictions applicable to such investments, changes in exchange control regulations or price volatility.

Liquidity Risk - in extreme market conditions some equities may become hard to value or sell at a desired price.

Exchange Rate Risk - The Fund may invest in equities denominated in currencies other than US Dollars, this exposes the Fund to fluctuations in exchange rates.

Further information on risks may be found in the "Risk Factors" section in the Fund's Prospectus.

Performance

This is the Minimum Disclosure Document (MDD) for the PSG Global Diversified Income Sub-Fund Class A.

All performance data for a lump sum, net of fees, includes income and assumes reinvestment of income on a NAV to NAV basis. Annualised performances show longer term performance rescaled over a 12 month period. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. Performance is calculated for the portfolio and individual investor performance may differ as a result thereof. The Portfolio is valued at 23:59 (CET) on each dealing day. Actual annual figures are available to the investor on request. Figures and benchmark quoted are from Morningstar, Inc. Prices are published daily and available on the website <https://psgkglobal.com/single-managed-funds>. PSG Fund Management (Malta) Ltd does not provide any guarantee with the respect of the capital or the return of the portfolio.

Yield

Yield is calculated by using the yield to maturity of the underlying instruments.

Pricing

Forward pricing is used. Unit trust prices are calculated on a net asset value (NAV) basis, which is the market value of all assets in the portfolio including income accruals less permissible deductions divided by the number of units in issue.

Cut-off times

Subscription Notice Deadline: By 3.30pm (CET) on the relevant Subscription Day provided the funds are cleared and reflecting in our bank account by 3.30pm.

Redemption Notice Deadline: By 3.30 pm (CET) one (1) Business Day prior to the relevant Redemption Day. Redemption requests will be settled within seven Business Days from the relevant Redemption Day.

Company details

PSG Fund Management (Malta) Limited as General Manager is licensed by the Malta Financial Services Authority ("MFSA") and PSG Asset Management Group Services (Pty) Limited as Administrator is licensed by the South African Financial Sector Conduct Authority. The fund is a UCITS compliant fund regulated by the MFSA. The Management of the fund has been delegated to PSG Asset Management (Pty) Limited, which is registered with the South African Financial Sector Conduct Authority as a registered Financial Services Provider (FSP no. 29524) and is licensed to operate under the Financial Advisory and Intermediary Services Act, 2002. The Investment Manager may, to the extent permissible under the applicable laws (including MFSA Rules), enter into transactions with companies or other entities forming part of the same group of companies as the Investment Manager or which are associated, directly or indirectly with the Investment Manager. Should any conflict of interest arise, the Investment Manager and the associated entity will endeavour to ensure that it is resolved fairly and in your best interest, in accordance with the applicable conflicts of interest policy and that you as the client is not disadvantaged.

Custodian

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Additional information

Additional information is available free of charge on the website <https://psgkglobal.com> and may include publications, brochures, forms and annual reports.