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Curate update

Nkosana Nzima
Fund specialist

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Local

MFP investment strategy:
Cash and income

Income fund range

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Income
Capital growth
Global

Liquidity

Curate Momentum Enhanced Yield Fund

Income

Curate Momentum Flexible Income Fund

Curate Momentum Income Plus Fund

momentum
fixed income

*Part of Momentum Asset Management

Fixed income range

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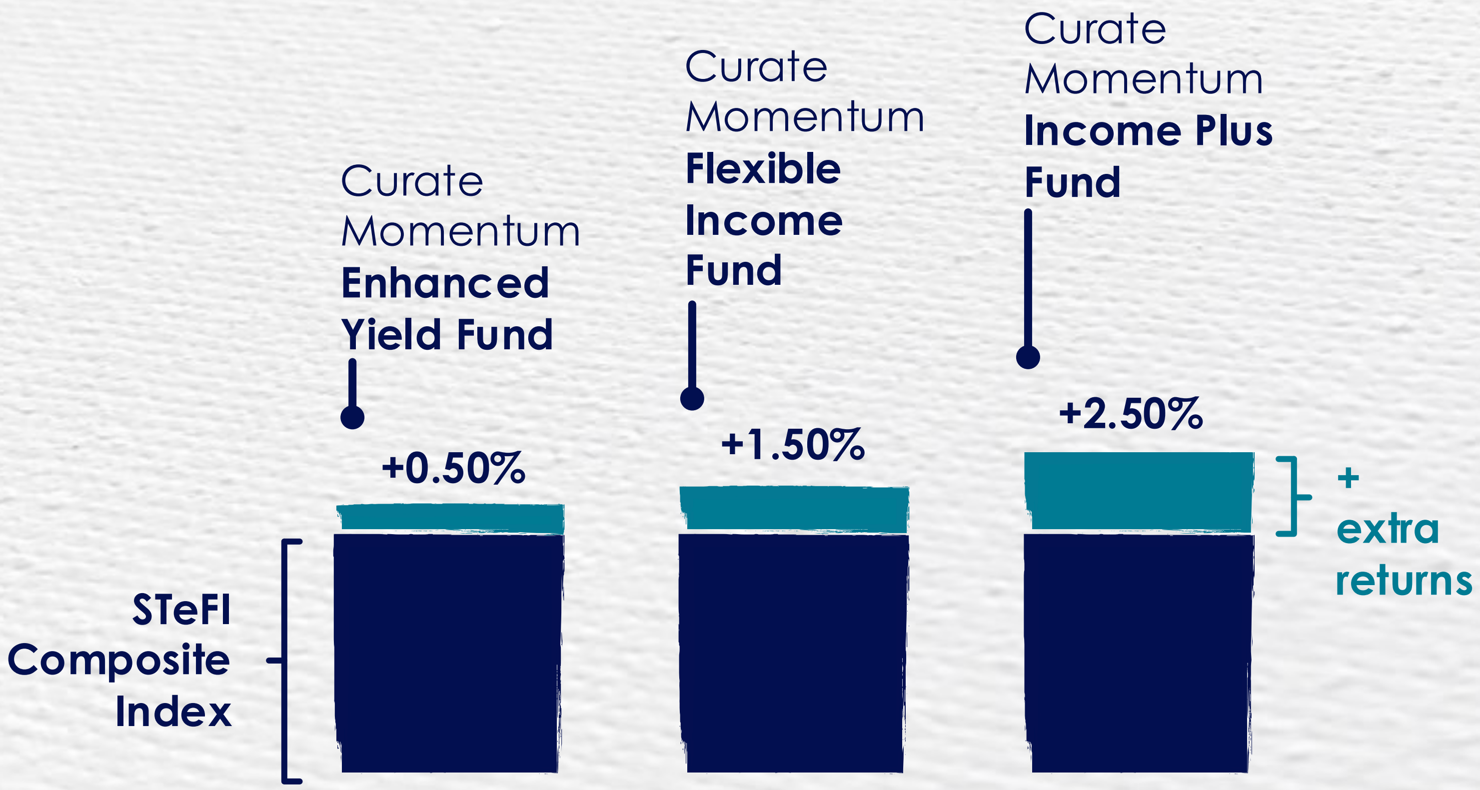

momentum
fixed income*

Cash-plus, multi-asset and credit

*Momentum Fixed Income is part of Momentum Asset Management, FSP 623

Why invest?

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Curate Momentum Enhanced Yield Fund	Curate Momentum Flexible Income Fund	Curate Momentum Income Plus Fund
Generate **returns above money market** funds	Generate **returns above inflation** and money market funds	**Stable return** profile
Ideal for **short-term savings**	**Diversified portfolio of income-generating investments**	Can be **used as a diversifier with other income funds**
Monthly income	Quarterly income	Quarterly income

Managed by **Momentum Fixed Income,** the boutique team of specialist income investors, focused on delivering low-risk, inflation-outperforming returns

Curate Momentum Enhanced Yield Fund

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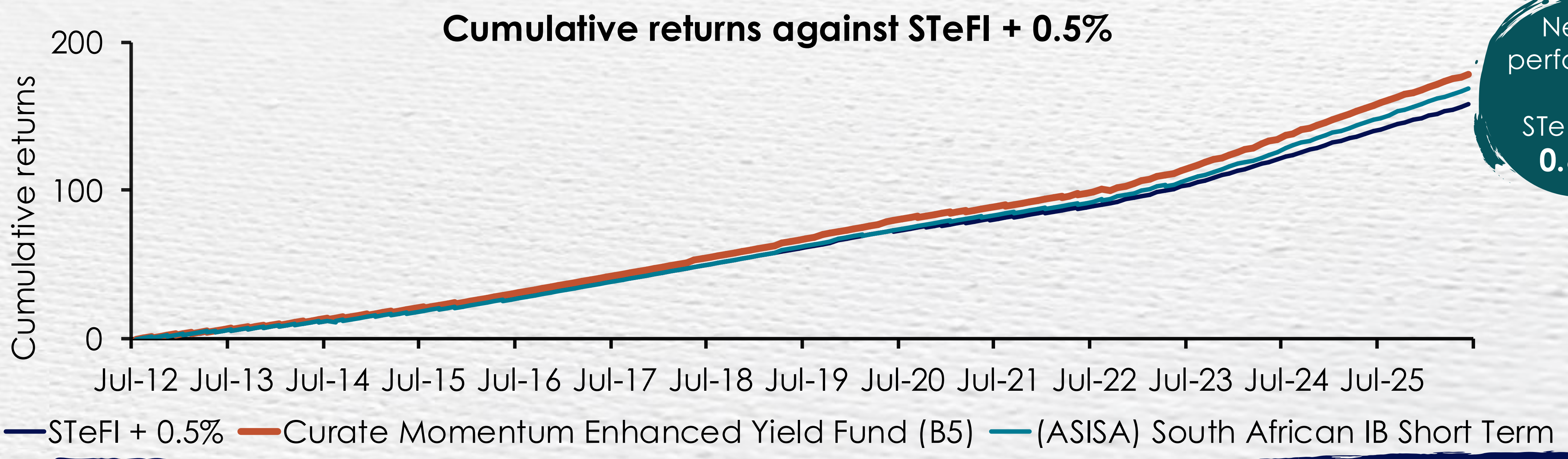
Returns since inception



Net out-performance of STeFI +0.5%
0.60%

Net annualised returns	One year	Three years	Five years	Ten years	Since inception*
Curate Momentum Enhanced Yield Fund (B5)	8.40%	9.32%	8.20%	7.95%	7.64%
STeFI + 0.5%	7.57%	8.39%	7.41%	7.27%	7.04%
(ASISA) South African IB Short Term	8.55%	9.21%	7.98%	7.81%	7.35%
High°					10.11%
Low°					4.48%

*Inception: Aug 2012

Source: Momentum Fixed Income & Morningstar at 30 June 2026. °Highest and lowest consecutive 12 month returns of the fund class since inception shown to 30 June 2026.

Curate Momentum Flexible Income Fund

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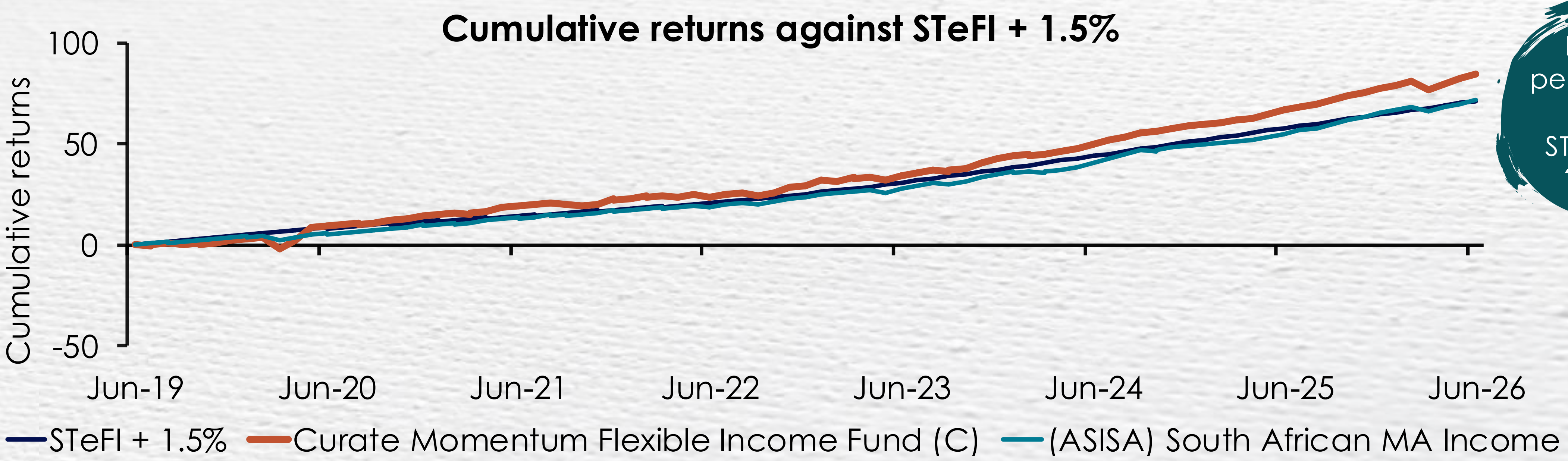
Returns since inception



Net out-performance of STeFI +1.5%
1.15%

Net returns	**One month**	**Three months**	**Six months**	**One year**	**Since inception***
Curate Momentum Flexible Income Fund (C)	1.09%	4.43%	3.91%	10.68%	9.13%
STeFI + 1.5%	0.67%	2.02%	4.07%	8.57%	7.99%
(ASISA) South African MA Income	1.04%	3.33%	3.83%	10.74%	8.02%
High°					17.66%
Low°					3.36%

*Inception: July 2019

Source: Momentum Fixed Income & Morningstar at 30 June 2026. °Highest and lowest consecutive 12 month returns of the fund class since inception shown to 30 June 2026.

Curate Momentum Income Plus Fund

Returns since inception

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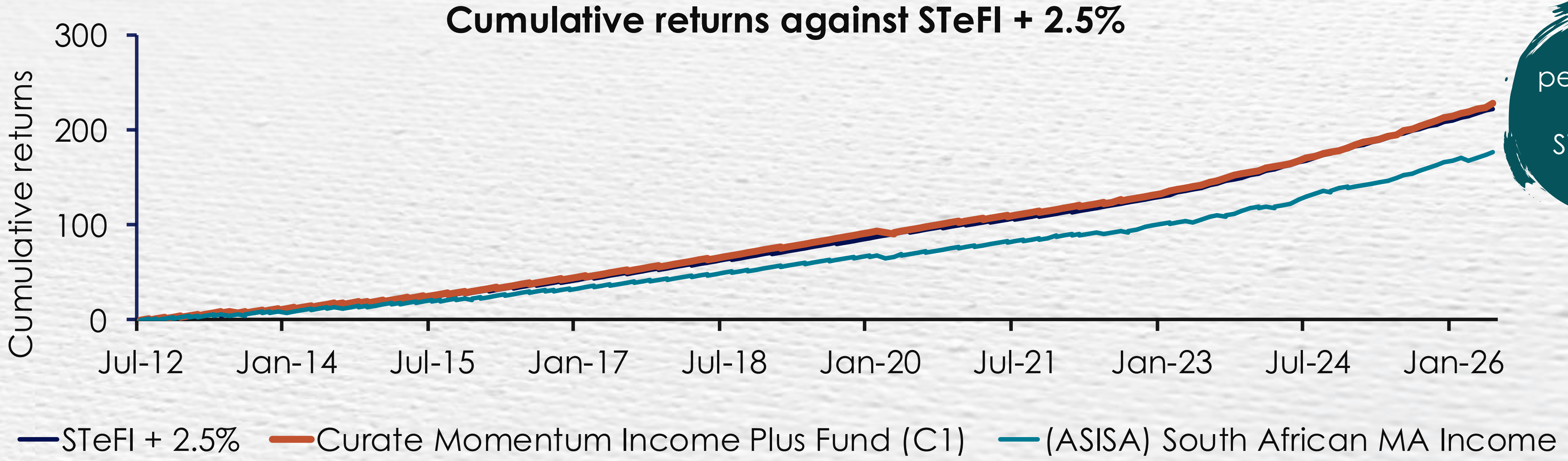

Net out-performance of STeFI +2.5%
0.13%

Net annualised returns	One year	Three years	Five years	Ten years	Since inception*
Curate Momentum Income Plus Fund (C1)	10.90%	10.52%	9.29%	9.05%	8.90%
STeFI + 2.5%	9.57%	10.39%	9.41%	9.10%	8.77%
(ASISA) South African MA Income	10.74%	10.26%	8.65%	7.95%	7.58%
High°					11.16%
Low°					6.00%

*Inception: Aug 2012

Source: Momentum Fixed Income & Morningstar at 30 June 2026. °Highest and lowest consecutive 12 month returns of the fund class since inception shown to 30 June 2026.

Curate Momentum Income Plus Fund

Capital preservation

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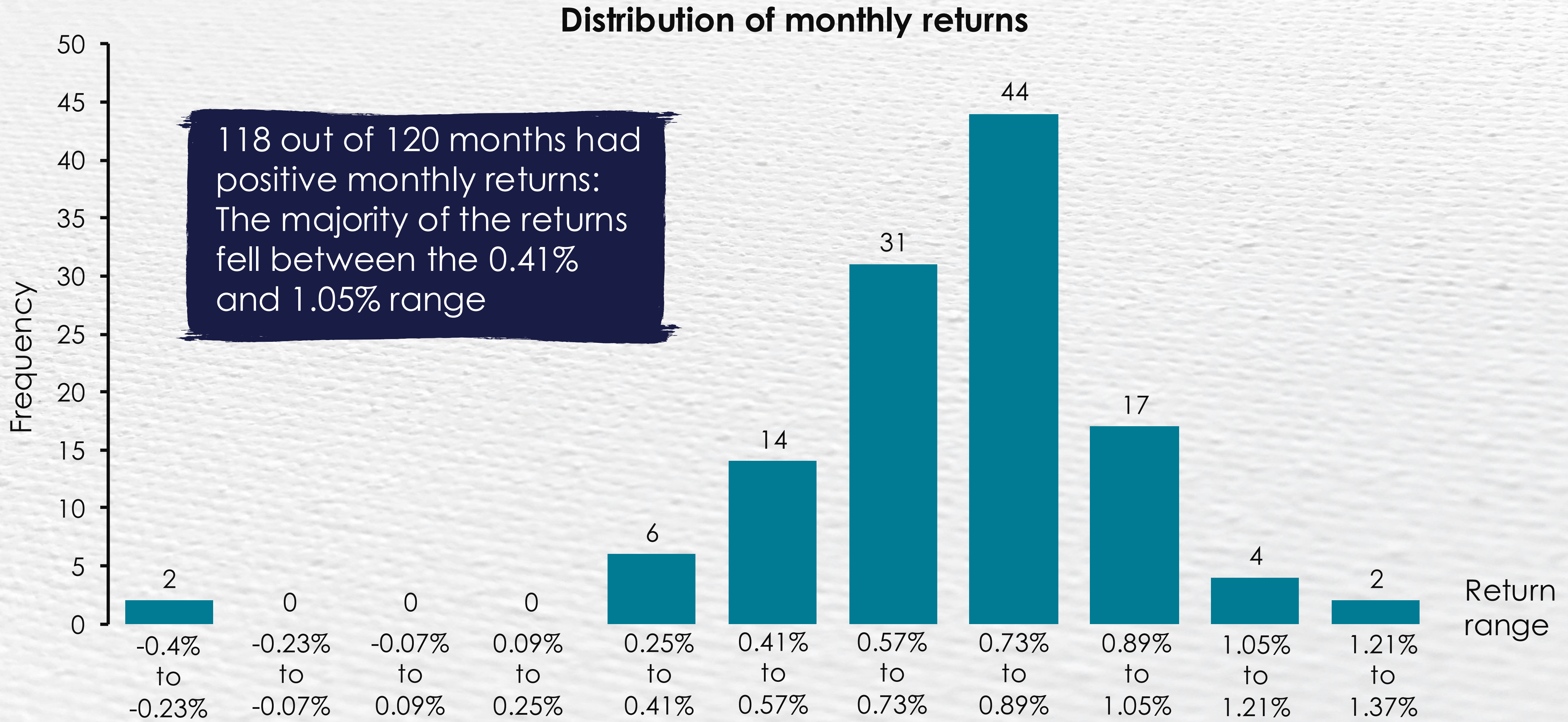

Source: Morningstar for Curate Momentum Income Plus Fund C1 class at 30 June 2026

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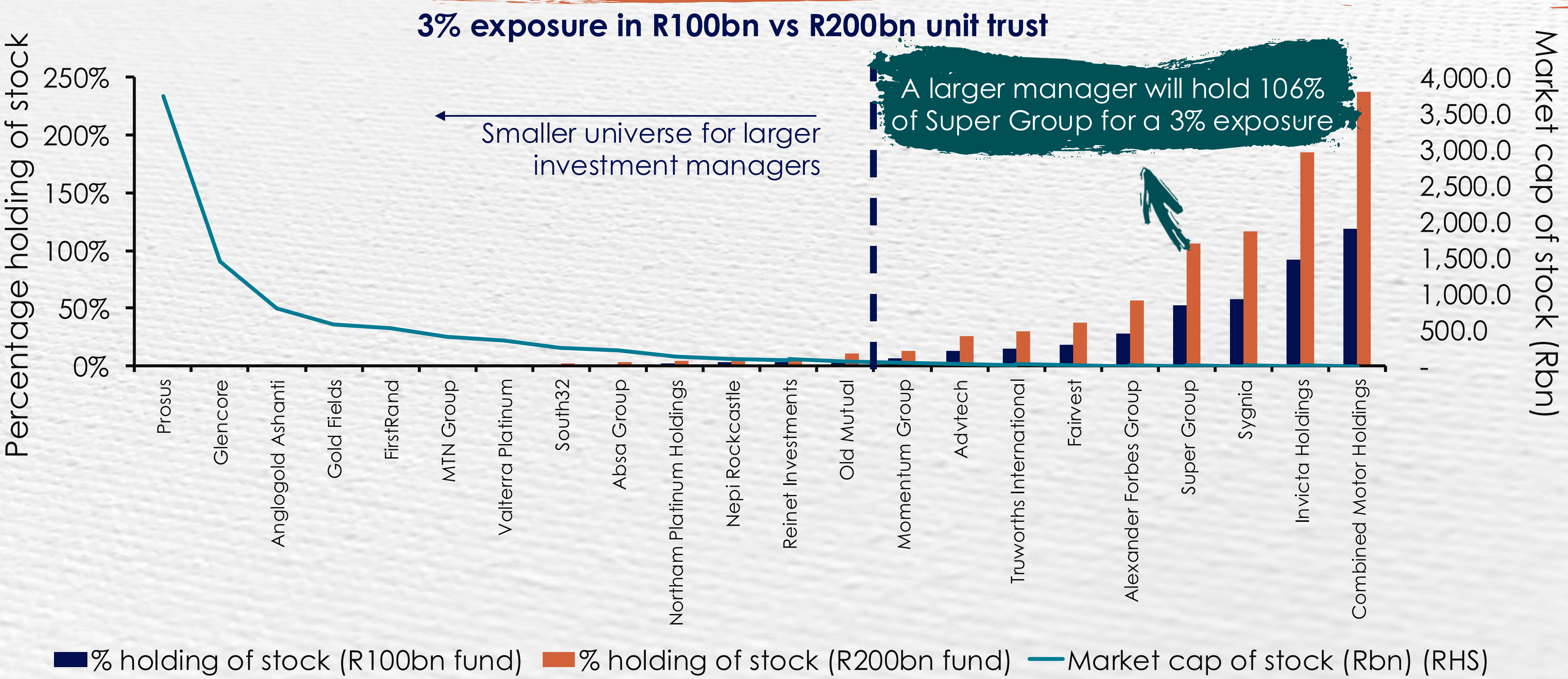
Local

MFP investment strategy:

Medium to long term or long term

Curate Momentum Balanced Fund

Expanded universe for nimble investment managers



Source: Visio Fund Management, Refinitiv at 29 May 2026

Curate Momentum Balanced Fund

SA best ideas: Investment themes

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Proven global companies	
Prosus	Cheap proxy for Tencent
AngloGold Ashanti	Gold exposure

Local champions	
momentum group	Deep value on conservative valuation. + INDIA upside not reflected in the share price
Advtech	SA's number 1 private schools and tertiary group. 14% CAGR since inception of investment over 15 years ago

Inclusion criteria

✓Strong corporate governance

✓Experienced management

✓Strong free cash generation

✓Solid balance sheets

Special opportunities	
REINET	Cash balance higher than the market cap. Trading at c.20% discount to NAV
supergroup	Trading on 5x PE with +15% earnings in the medium term. Strong cash generation post the ongoing investment cycle
OLDMUTUAL	Core business generates strong underlying cash flows. (New CEO) improve cost control, ongoing buyback
:alexforbes	85% held by controlling shareholders. Delisting?
CMH GROUP	Fourth largest car dealership in SA/Third car rental/42% mkt cap cash
Invicta HOLDINGS LIMITED	Industrials and Engineering business. Highly cash generative in a weak macro, significant upside in better SA macro
TRUWORTHS	Clothing retailer with businesses in South Africa (Truworths) and in the UK (Office)

Source: Visio Fund Management at 30 June 2026

Curate Momentum Balanced Fund

Returns since inception

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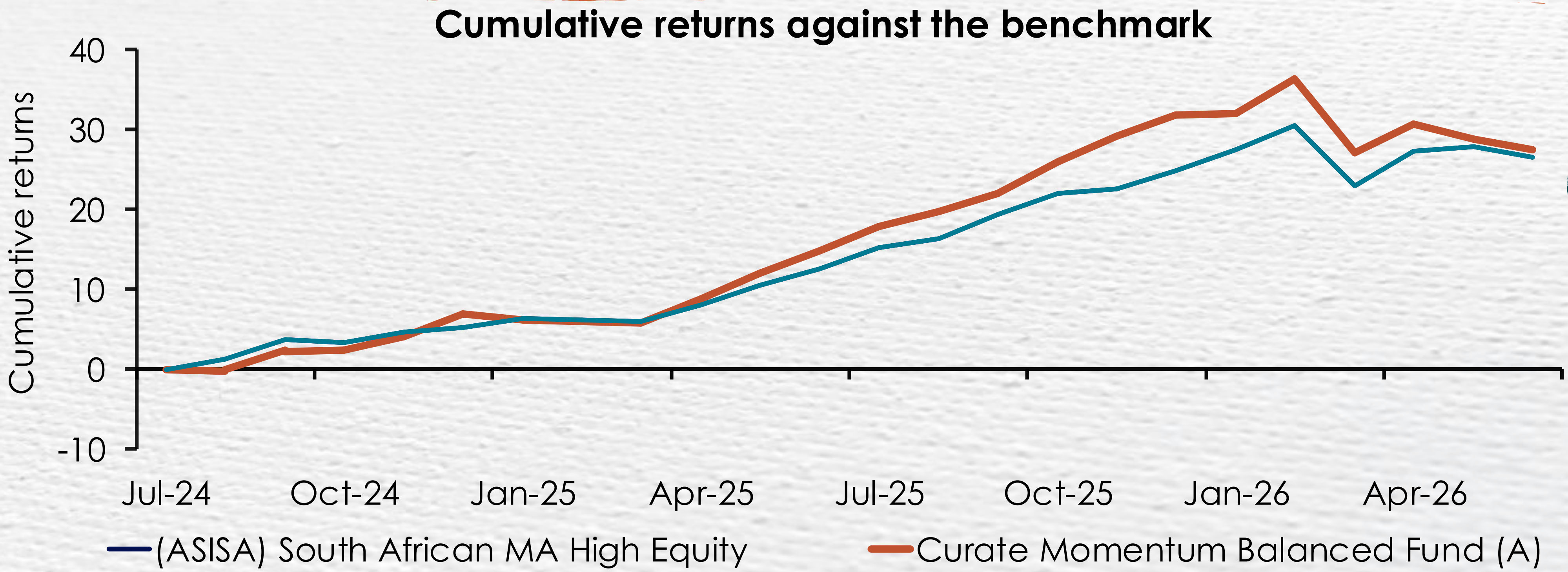

Net out-performance
0.47%

Net annualised returns	One year	Since inception*
Curate Momentum Balanced Fund (A)	10.95%	13.51%
(ASISA) South African MA High Equity	12.32%	13.04%
High°		28.65%
Low°		10.95%

*Inception: August 2024

Source: Momentum & Morningstar at 30 June 2026. °Highest and lowest consecutive 12 month returns of the fund class since inception shown to 30 June 2026.

Curate Momentum Flexible Property Fund

The benefit of including global shares

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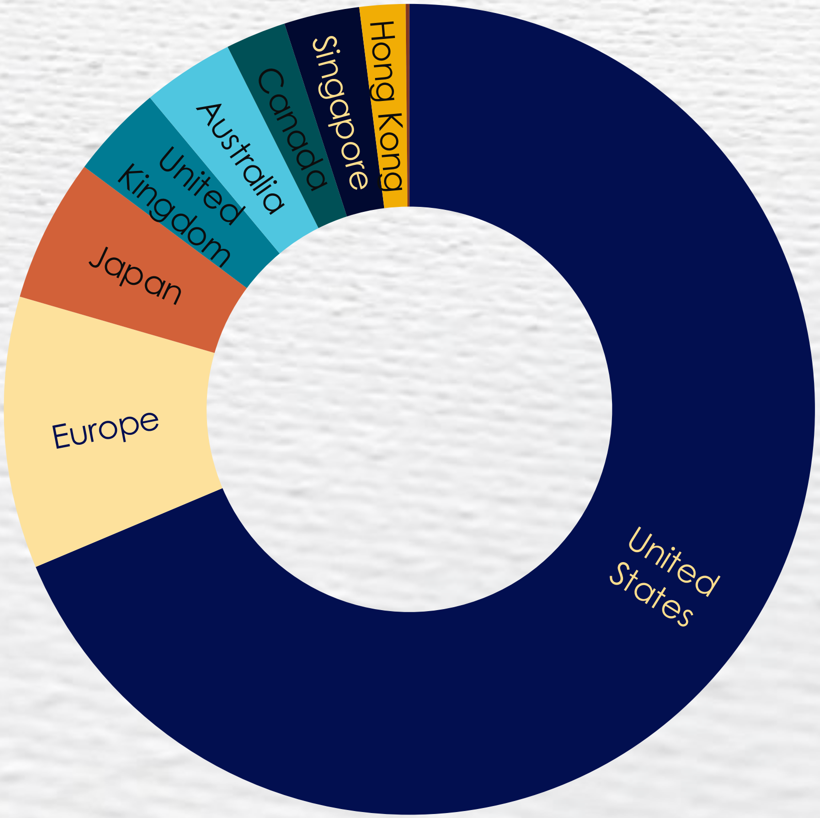
The global REIT market allows **for specialisation and choice**

+16 sectors



9 regions

Source: Bloomberg and Sesfikile Capital at 30 June 2026

Curate Momentum Flexible Property Fund

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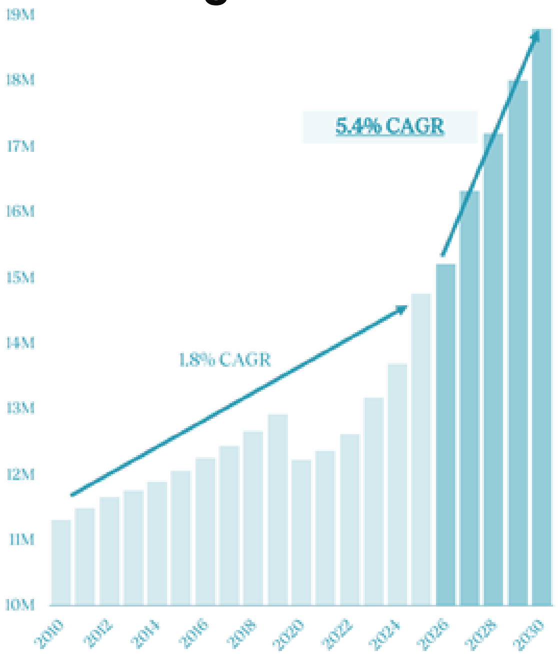
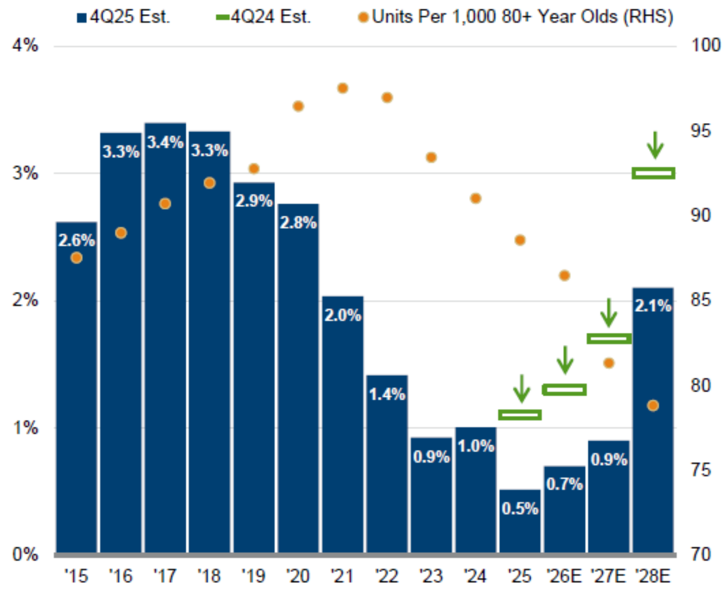
Necessity-based real estate

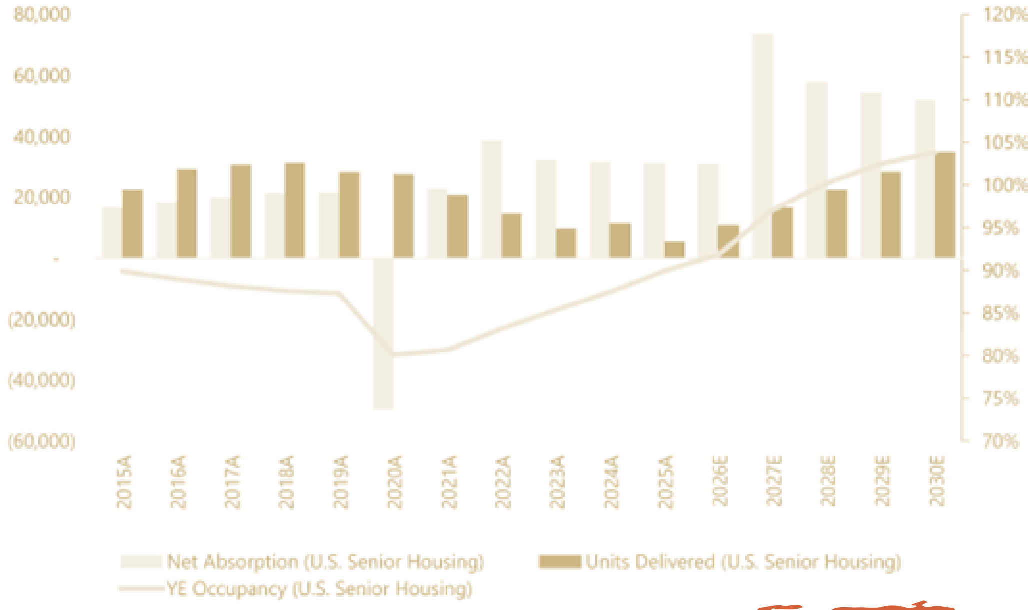
Baby boomer population growth



New construction on seniors housing 80% below peak



Senior housing occupancy could eclipse 100% by 2028



- ✓ Senior 'baby boomers' are the second largest population group, **but the fastest growing at a 4.5% CAGR**
- ✓ New supply of senior homes is around **80% below the peak**
- ✓ Average time to stabilisation is about **seven years**
- ✓ Senior housing REITs are still posting sector leading **same property net income growth of 15% to 20%**

Source: Green Street, National Health Investors, NIC, Welltower, American Healthcare REIT. June 2026

Curate Momentum Flexible Property Fund

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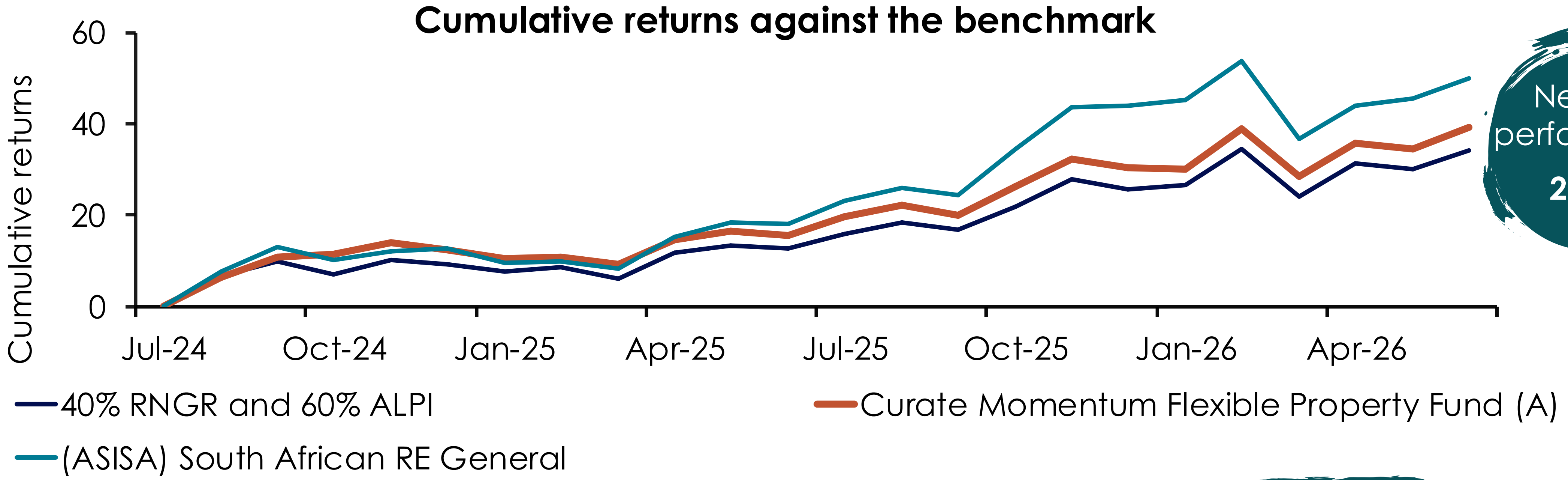
Returns since inception



Net out-performance
2.23%

Net annualised returns	One year	Since inception*
Curate Momentum Flexible Property Fund (A)	20.60%	18.84%
40% RNGR and 60% ALPI	19.04%	16.62%
(ASISA) South African RE General	27.03%	23.58%
High°		25.50%
Low°		8.39%

*Inception: August 2024

Source: Morningstar at 30 June 2026. °Highest and lowest consecutive 12 month returns of the fund class since inception shown to 30 June 2026.

Curate Momentum Equity Fund

Returns since inception

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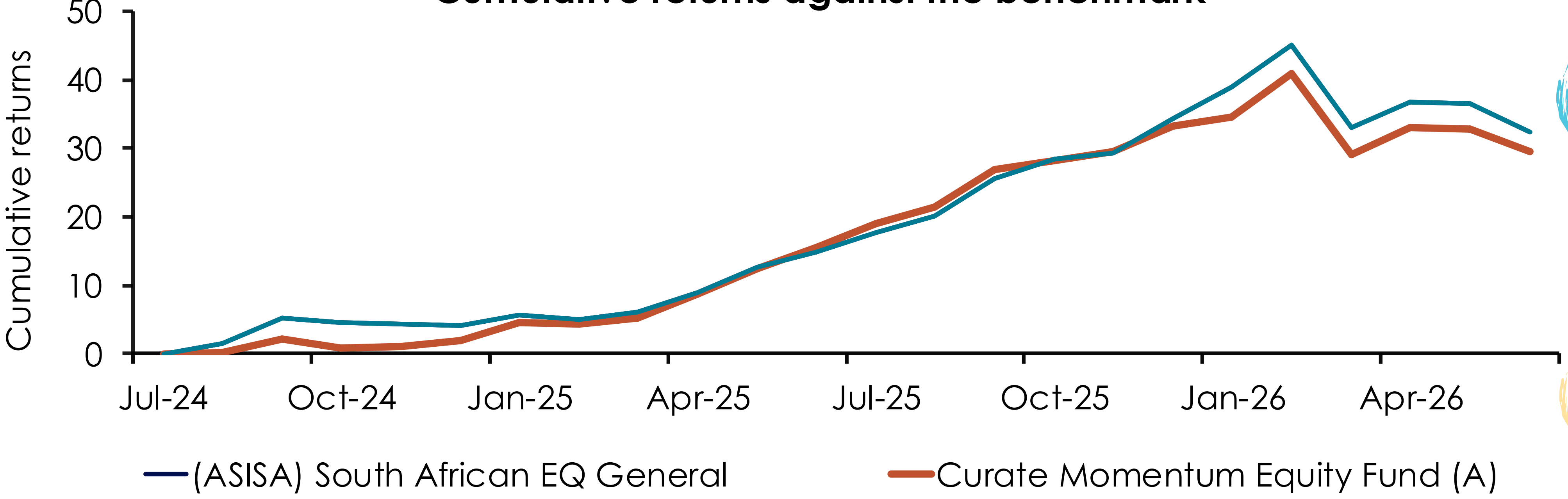
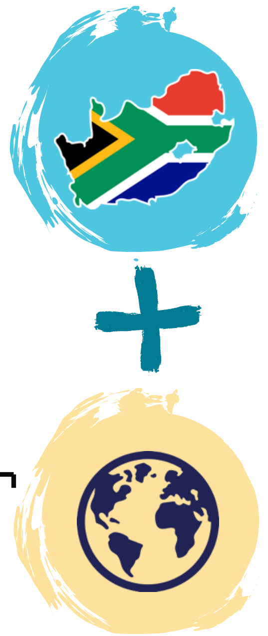
Cumulative returns against the benchmark





Net annualised returns	One year	Since inception*
Curate Momentum Equity Fund (A)	12.20%	14.49%
(ASISA) South African EQ General	15.21%	15.78%
High°		35.01%
Low°		12.20%

*Inception: August 2024

Source: Morningstar at 30 June 2026. °Highest and lowest consecutive 12 month returns of the fund class since inception shown to 30 June 2026.

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Global

MFP investment strategy:
Long term

Global enhanced Index strategies

Finding the 'super stock' through the stock selection model

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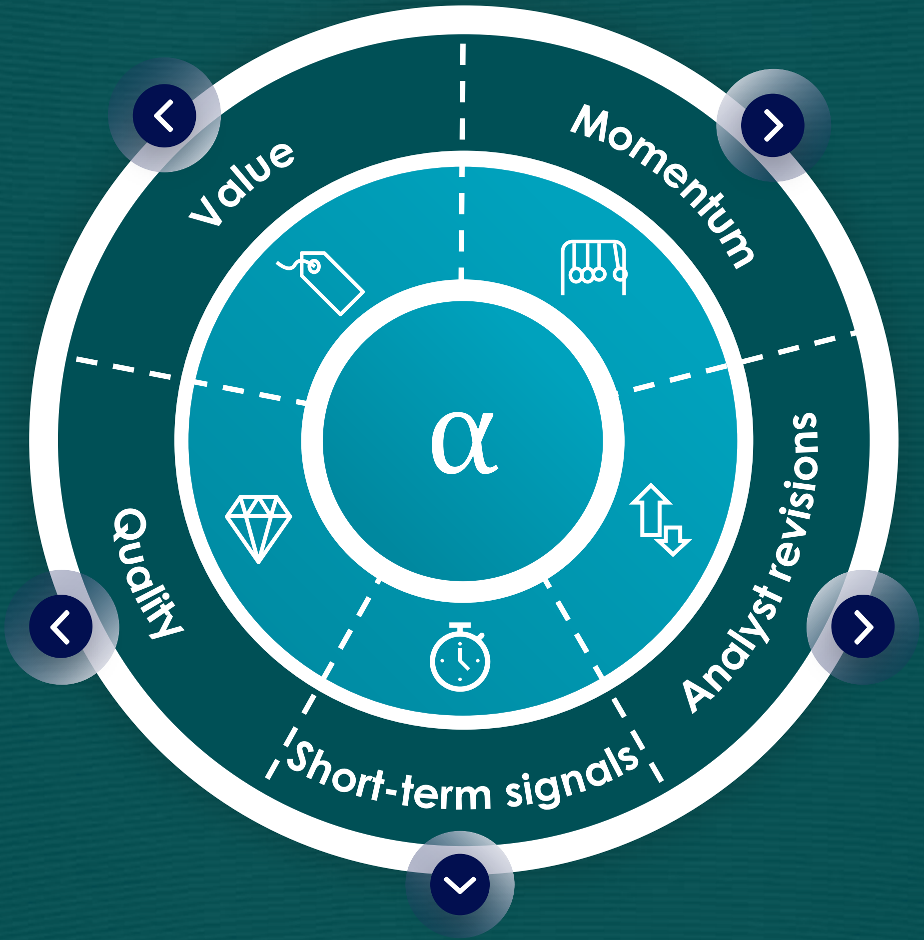
The **stock** trades at an attractive valuation

The **stock** price has recently entered a relative positive trend



The **company** has a solid profitability profile

Analysts have become more positive about **company** earnings

The short-term **timing** is right

The exhibit shows the set-up of the Robeco proprietary stock selection model that is used as the sole performance driver. Please note that the figure is only an illustrative representation for explanatory purposes.

Curate Global Sustainable Equity Fund

Returns since inception (in USD)

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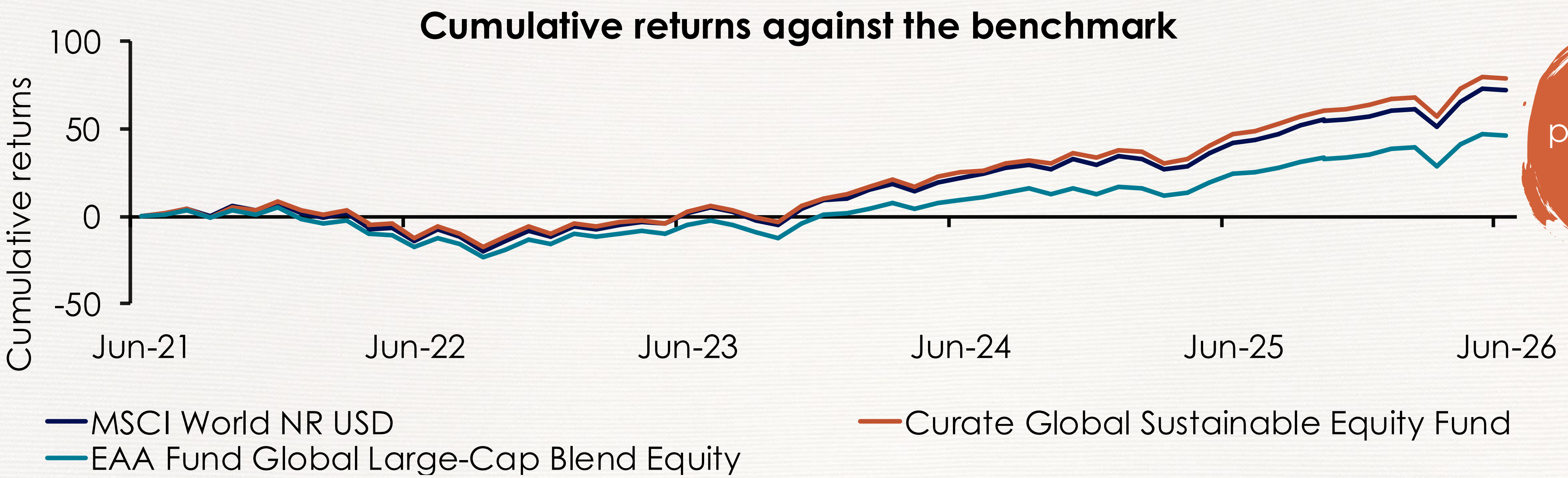

Net out-performance

0.94%

Net annualised returns	**One year**	**Three years**	**Five years**	**Since inception***
Curate Global Sustainable Equity Fund	21.97%	20.54%	12.42%	12.42%
MSCI World NR USD	21.34%	19.24%	11.47%	11.47%
EAA Fund Global Large-Cap Blend Equity	17.36%	15.48%	7.85%	7.85%
High°				34.47%
Low°				-17.38%

*Inception: June 2021

Source: Morningstar at 30 June 2026. °Highest and lowest consecutive 12 month returns of the fund class since inception shown to 30 June 2026.

Curate Global Emerging Market Equity Fund

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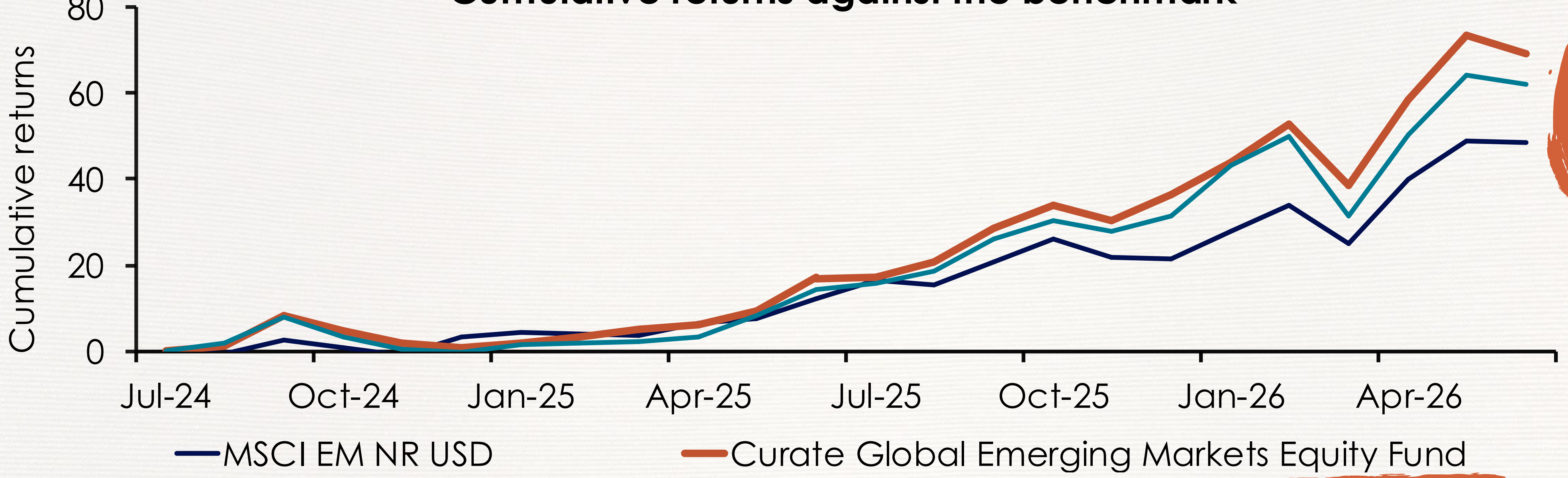
Returns since inception (in USD)

Cumulative returns against the benchmark



Net out-performance
8.64%

Net annualised returns	**One year**	**Since inception***
Curate Global Emerging Markets Equity Fund	44.66%	31.60%
MSCI EM NR USD	32.35%	22.96%
EAA Fund Global Emerging Markets Equity	41.80%	28.70%
High°		58.70%
Low°		17.24%

*Inception: July 2024

Source: Morningstar at 30 June 2026. °Highest and lowest consecutive 12 month returns of the fund class since inception shown to 30 June 2026.

Handpicked to achieve excellence

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Income

- Curate Momentum **Enhanced Yield Fund**
- Curate Momentum **Flexible Income Fund**
- Curate Momentum **Income Plus Fund**

Capital Growth

- Curate Momentum **Balanced Fund**
- Curate Momentum **Equity Fund**
- Curate Momentum **Flexible Property Fund**

Global

- Curate Global **Sustainable Equity Fund***
- Curate Global **Emerging Markets Fund***
- Curate Global **Value Equity Fund**
- Curate Global **Growth Equity Fund**
- Curate Global **Quality Equity Fund**

Available through SA feeder funds

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Thank you

CIS disclosures

The Curate investment funds are co-named portfolios administered by Momentum Collective Investments (RF) (Pty) Ltd (the management company), registration number 1987/004287/07, which is authorised in terms of the Collective Investment Schemes Control Act, No 45 of 2002 (CISCA) to administer collective investment schemes (CISs) in securities, and retains full legal responsibility for the Curate investment funds. The management company is the manager of the Momentum Collective Investments Scheme (the scheme) and is part of Momentum Metropolitan Life Limited, an authorised financial services provider (FSP) (FSP6406) under the Financial Advisory and Intermediary Services Act No. 37 of 2002 (FAIS), a registered credit provider (NCRCP173), a full member of the Association for Savings and Investment SA (ASISA) and rated B-BBEE level 1. Standard Bank of South Africa Limited, registration number 1962/000738/06, is the trustee of the scheme. All investment fund returns are calculated for a class. Individual investor returns may differ as a result of fees, actual date(s) of investment, date(s) of reinvestment of income and withholding tax. All investment fund returns shown are after the deduction of the total investment charges (TIC) but exclude any initial or ongoing advisory fees that may, if applicable, be charged separately. Annualised returns, also known as compound annualised growth rates, are calculated from cumulative returns and provide an indication of the average annual return achieved from an investment that was held for the stated period. Actual annual figures are available from Curate or the management company on request. All investment fund returns figures quoted (tables and charts where presented) are at the date of the relevant document, based on a lump sum investment, using net asset value (NAV) to NAV prices with income distributions reinvested on the ex-dividend date. Inflation figures, where presented, are lagged by one month. Cash figures, where presented, are Short-term Fixed Interest Composite Index returns (SteFI). All figures quoted in are in rand terms. CISs are generally medium- to long-term investments. The value of participatory interests (units) may go down as well as up and past returns are not necessarily a guide to future performance. CISs are traded at ruling prices and can engage in borrowing and securities lending. The CIS may borrow up to 10% of the market value of the investment fund to bridge insufficient liquidity. Different classes of units apply to investment funds, which are subject to different fees and charges. A schedule of fees and charges and maximum commissions is available on request from Curate or the management company. The management company reserves the right to close and reopen certain investment funds to new investors from time to time to manage them more efficiently in accordance with their mandate. The following transaction cut-off times apply: for all investment funds, except for feeder funds is 14:00 on the pricing date; for feeder funds is 14:00 on the business day before the pricing date. The following investment fund valuation times apply: All investment funds, except for feeder funds are 15:00 and 17:00 on the last business day of every month; feeder funds are 24:00. Latest prices can be viewed at curateinvestments.com/sa and in some national newspapers. Forward pricing is used. The management company does not provide any guarantee, either with respect to the capital or the return of this investment fund. Additional information on the proposed investment including, but not limited to, brochures, application forms, the annual report and any half-yearly report can be obtained, free of charge, at curateinvestments.com/sa or on request from Curate or the management company. Foreign held securities by the investment funds may have additional material risks, depending on the specific risks affecting that country, such as potential constraints on liquidity and the repatriation of money, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks as well as potential limitations on the availability of market information. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. Investors are reminded that an investment in a currency other than their own may expose them to a foreign exchange risk. The terms and conditions, a schedule of fees, charges and maximum commissions, performance fee frequently asked questions as well as the minimum disclosure document (MDD) and quarterly investor report (QIR) for each portfolio are available at curateinvestments.com/sa. Associates of the management company may be invested within certain investment funds and the details thereof are available from Curate or the management company.

Feeder funds

A feeder fund is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges and which could result in a higher fee structure for the feeder fund.

Bond/income funds

Bond and income yields quoted in the press are historical yields based on distributions and income accruals calculated monthly. This document should not be seen as an offer to purchase any specific investment fund and is not to be construed as advice. Investors are encouraged to obtain independent professional investment and taxation advice before investing with or in any of Curate's investment funds. Curate's complaints policy and procedure as well as the conflicts of interest management policy are available at curateinvestments.com/sa. The management company's complaints policy and procedure as well as the conflicts of interest management policy are available at momentum/investments.co.za.

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