

Principles for Responsible Investment (PRI)

Annual disclosure statement ending 31 December 2025

Our philosophy on being a responsible investor

Futuregrowth is a fiduciary asset manager, and we believe that non-financial factors, i.e., environmental, social and governance (ESG) are important sustainability issues that should be considered as part of an integrated investment process.

Our commitment

We strive to invest our clients' assets responsibly, making a concerted effort to be aware of these issues. The purpose of integrating non-financial analysis into our investment process is to identify and price for any risks, improve the analysis of our investments and to promote improving standards of practice.

Futuregrowth has assessed with reasonable diligence the factors which may materially affect the sustainable long-term performance of the assets that we manage, including, but not limited to, those of an environmental, social and governance character.

PRI annual disclosure ending 31 December 2025

We believe that the PRI principles, which consider non-financial (i.e., ESG) factors, can be applied across all asset classes including fixed income where the majority of our assets under management are invested on behalf of our clients.

Futuregrowth is a signatory to the PRI and endorses the Code for Responsible Investment in South Africa (CRISA). Below is a summary of Futuregrowth's disclosure based on our application of the PRI principles.

PRI principles	Futuregrowth's application of these principles
<p>Principle 1 We will incorporate ESG issues into investment analysis and decision-making processes.</p>	<ul style="list-style-type: none"> – Our Responsible Investment (RI) Policy outlines our commitment to responsible & sustainable investment practices, including the integration of non-financial analysis into investment and decision-making processes. – Our analytical framework integrates non-financial analysis across listed and unlisted investments (this includes State Owned Enterprises (SOEs) entities). – We translate non-financial risks into pricing and positive outcomes, analysts exercise judgment on these issues, which is expressed in either of the following three scenarios: <ul style="list-style-type: none"> ○ Scenario A: Pricing for risk & mitigate through engagement, including in loan agreements with targets and milestones. ○ Scenario B: Pricing for risk: Where we cannot effect change (e.g., we are not the dominant player).
<p>Principle 2 We will be active owners and incorporate ESG issues into our ownership policies and practices.</p>	<p>Our active ownership approach is based on our Responsible Investment, Corporate Governance & Proxy Voting frameworks and policies.</p> <p>We practice active ownership through the following:</p> <ul style="list-style-type: none"> – Filing shareholder resolutions – Exercising voting rights and engaging in proxy voting issues; and – Attending annual general meetings and other relevant meetings; and <p>Our active engagement strategy follows two broad paths:</p> <ul style="list-style-type: none"> – To engage and promote change within the capital markets, as bondholders and equity investors; and – To engage issuers on material non-financial (ESG) matters and a process of escalation to the Credit Committee on material matters where milestones and targets are not met.

<p>Principle 3 We will seek appropriate disclosure on ESG issues by the entities in which we invest.</p>	<p>We will seek appropriate disclosure on relevant non-financial issues by the investee companies in which we allocate capital, by engaging companies to report and disclose material non-financial issues. In addition, we will disclose and report on our progress towards implementing the principles.</p> <p>This can be evidenced in the following reports.</p> <ul style="list-style-type: none"> – Futuregrowth’s Responsible Investment Policy – Futuregrowth’s Corporate Governance & Proxy Voting Policy – Futuregrowth’s Climate Statement Policy – PRI Annual Disclosure Statement – PRI Annual Scoring – CRISA Annual Disclosure Statement <p>View the reports.</p>
<p>Principle 4 We will promote acceptance and implementation of the Principles within the investment industry.</p>	<p>As a responsible investor we promote acceptance of the principles through our support and engagement with the industry and investee companies, privately and sometimes publicly, on sustainability issues.</p> <p>We continue to work steadfastly to improve South Africa’s debt capital market standards.</p>
<p>Principle 5 We will work together to enhance our effectiveness in implementing the Principles.</p>	<p>As a responsible investor, we promote acceptance of the principles through our support and engagement with the industry and investee companies, privately and sometimes publicly, on sustainability issues. We continue to work steadfastly to improve South Africa’s debt capital market standards.</p> <p>We collaborate with the industry on RI and all relevant non-financial (ESG) matters. These include:</p> <ul style="list-style-type: none"> – Industry bodies like e.g., ASISA, Chartered Financial Analyst (CFA) SA etc.; and

	<ul style="list-style-type: none"> - Representation on a few industry working groups e.g., ASISA Bond committee, ASISA Infrastructure Working Group, ASISA RI Committee - Regulatory body engagement e.g., FSCA etc. - Building capacity and promoting awareness of whistleblower practices and protections in the industry.
<p>Principle 6 We will each report on our activities and progress towards implementing the Principles.</p>	<p>We will disclose and report on sustainability, this includes non-financial issues and our progress towards implementing the principles.</p> <p>This can be evidenced in the following reports.</p> <ul style="list-style-type: none"> - Futuregrowth’s Responsible Investment Policy - Futuregrowth’s Corporate Governance & Proxy Voting Policy - PRI Annual Disclosure Statement - PRI Annual Scoring - CRISA Annual Disclosure Statement <p>View the reports.</p>

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