

PRESCIENT

LIMITED
(Previously PBT Group Ltd)

Prescient Limited (formerly PBT Group Limited)
(Incorporated in the Republic of South Africa)
(Registration number 1936/008278/06)
ISIN: ZAE000163531
Share code: PCT
("Prescient" or "the company")

MARKET UPDATE

Prescient Investment Management (Pty) Limited ("PIM"), a wholly-owned subsidiary of Prescient, is a leading Quantitative Investment Management house which was launched in 1998. PIM started as an institutional investment manager, managing assets for pension funds, medical aids, unions and corporations.

Over time, a distribution relationship was forged with Nedgroup Investments (Pty) Limited ("Nedgroup Investments"), where PIM managed selected retail unit trusts under the Nedgroup Investments brand. Eldria Fraser, CEO of PIM said: "We have come to the point in our development and growth strategy where we would like to consolidate our entire unit trust product range under our own brand." PIM has therefore given notice of termination of management on the four Nedgroup Investments funds. This includes the Flexible Income, Positive Return, Optimal Income and Bond mandates.

Positive Return, Income Provider (Flexible Income) and Bonds have always been part of PIM's core competencies, but importantly, PIM's Money Market, Balanced, Equity and Offshore funds have also been successful solutions. "The consolidation of all our unit trust products under our brand will support our growth plans into the retail (individual) market" says Fraser.

The termination will result in the loss of approximately R11billion in total assets under management; however the impact on Group profitability will be relatively small. Fraser said "We expect the impact on earnings to be mitigated over a period of time as we gather assets directly into our own funds. We would like to thank Nedgroup Investments for their support over the years and we wish them all the best for the future. "

Cape Town
28 September 2012
Sponsor: Bridge Capital Advisors (Pty) Limited

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