



STRATEGY INFORMATION

Administrative Information

Strategy inception date	2015/09/30
Objective	CPI + 6-7%
Regulation 28 Compliant	Yes
Asset Composition	Equity, Fixed Interest, Property, and Cash
Benchmark	CPI + 6%
Income Declaration	Reinvested
Model Fee	0,2% per annum (excl. VAT)

Risk Profile

CONSERVATIVE	MODERATE CONSERVATIVE	MODERATE	MODERATE AGGRESSIVE	AGGRESSIVE
2YRS	2-3YRS	4-5YRS	6-7YRS	8+YRS

Suitability

This strategy is suitable for moderate-aggressive investors with an investment time horizon of six to seven years.

Investment Approach and Philosophy

The solution is structured as a risk-managed multi-manager wrap strategy comprising participatory interests in collective investment schemes, providing exposure to a range of domestic and foreign asset classes. In selecting underlying funds, we seek to gain an intimate understanding of each manager’s unique “DNA” through which we are able to capture individual excellence as well as blend different managers synergistically.

Strategy Objective

The strategy aims to achieve returns per annum of 6-7% in excess of inflation over a rolling 7-year period after annual Unit Trust costs, while maintaining acceptable levels of risk exposure. The recommended time horizon is at least 6 years.

Commentary

Local

South African markets picked up exactly where they left off in 2025, with January bringing strong returns across the board of South African asset classes. Resources, which have been driven mainly by the gold and PGMs rally, offered an outsized return of 13.2% for the month. This strength in precious metals and a marginally improving economic sentiment saw the Rand dip below R16/\$ for the first time since 2022. The South African All Share Index returned 3.7% over the same period as the Financial and Communications sectors flourish. With South African 10 Year Bond Yields hovering around their lowest point since early 2018, the ALBI returned 2% in January and a staggering 26.1% return over one year.

*All returns are in ZAR.

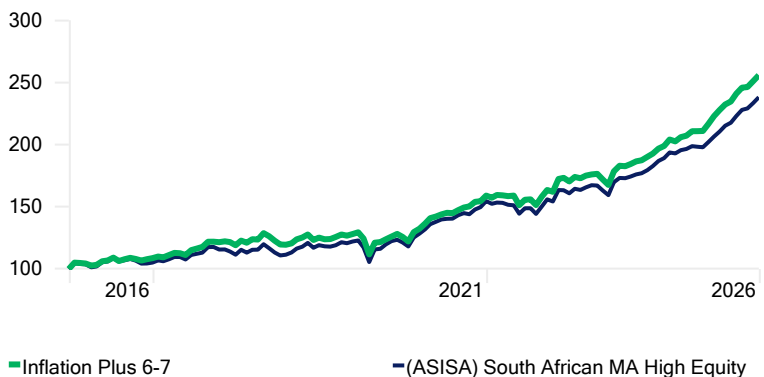
Offshore

Over the past year, MSCI Emerging Markets has been one of the top performing equity market indices, and the trend has continued into 2026 with the index returning 8.9% in January. Japan followed close behind with a 7.3% return in the Nikkei 225. Although the weakening US Dollar coupled with Donald Trump’s Greenland antics and threats of harsher tariffs on Europe may have caused the US Market to underperform relative to Europe and Japan, it didn’t stop the Dow Jones US Stock Market Index growing by 1.6% last month. Concern regarding the AI trade appears localized to the Mag 7 and Large Tech as the smaller US companies in the Russell 2000 Index returned 5.3% in January. European equities also didn’t seem too swayed by Trumps threats either, as the MSCI European Index strengthened by 4.4%.

*All returns are in USD.

Portfolio Growth*

Time Period: 2015/10/01 to 2026/01/31



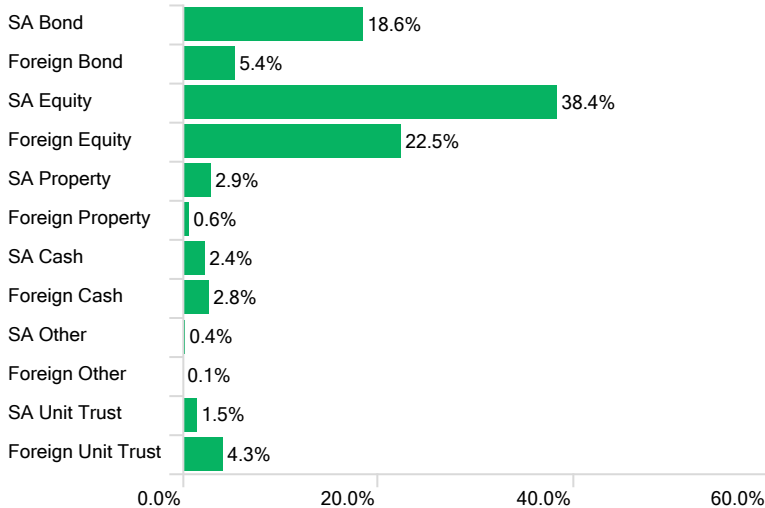


PORTFOLIO STRUCTURE As of 2026/01/31

Performance*

	Since Inc.	1M	3M	1Y	2Y	3Y	4Y	5Y	6Y
Prescient Balanced A2	10.2%	1.8%	3.7%	21.9%	19.4%	15.1%	12.3%	13.3%	12.8%
Mi-Plan BCI Balanced Plus Fund B5	7.8%	1.7%	4.2%	16.3%	15.4%	12.6%	10.9%	10.5%	9.8%
Ninety One Managed E	9.5%	3.7%	4.2%	17.7%	14.9%	11.8%	10.4%	10.3%	10.1%
Coronation Balanced Plus P	10.0%	0.0%	0.1%	17.4%	17.8%	13.9%	12.6%	13.2%	13.1%
M&G Balanced Fund B	10.1%	0.5%	3.1%	21.5%	18.9%	13.7%	12.8%	14.5%	13.1%
PSG Balanced E	11.5%	4.1%	8.7%	28.3%	20.8%	15.9%	16.3%	19.1%	16.7%
Nedgroup Inv Balanced G	10.5%	3.3%	6.4%	33.6%	22.9%	14.7%	13.5%	13.9%	13.9%
ABAX Balanced Prescient A1	11.9%	0.9%	2.7%	17.2%	19.2%	15.4%	15.5%	17.7%	15.5%
Nedgroup Inv Core Diversified B2	10.0%	1.8%	4.1%	22.0%	19.0%	15.2%	13.1%	14.2%	13.4%
Inflation Plus 6-7	9.5%	1.9%	4.1%	21.4%	18.3%	14.1%	12.9%	13.4%	12.0%
CPI + 6%	11.0%	0.7%	1.7%	9.8%	9.5%	10.2%	11.0%	11.3%	10.9%
(ASISA) South African MA High Equity	8.7%	2.0%	4.5%	19.8%	17.3%	13.3%	11.8%	12.5%	11.6%

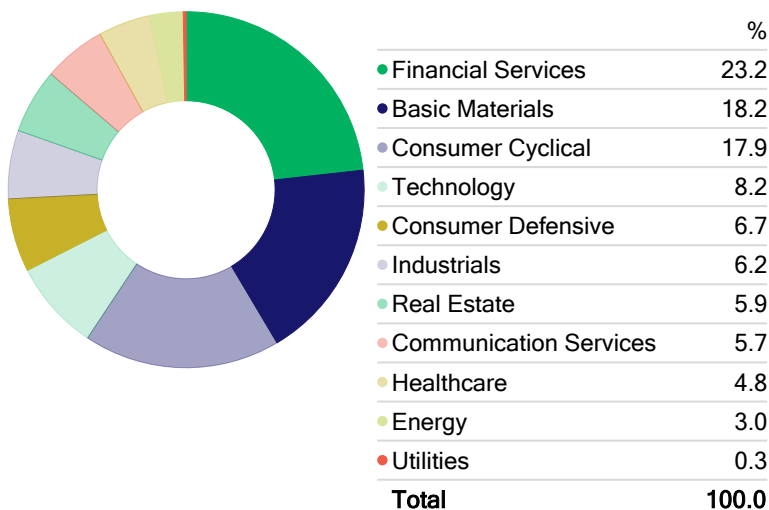
Asset Allocation



Strategic Weights

Fund Name	Portfolio Weighting %
Mi-Plan BCI Balanced Plus Fund B5	14.0
Nedgroup Inv Core Diversified B2	13.0
Coronation Balanced Plus P	12.0
M&G Balanced Fund B	12.0
Prescient Balanced A2	12.0
PSG Balanced E	11.0
Ninety One Managed E	10.0
ABAX Balanced Prescient A1	8.0
Nedgroup Inv Balanced G	8.0

Equity Allocation



*Performance is annualised for periods greater than 12 months and is calculated using the actual fund classes invested in, where the data is available. Performance may differ if the data is unavailable for certain fund classes. "Since Inc" refers to the portfolio's inception date. Performance, holdings and asset allocation are based on the most recent data available from Morningstar. Implementation of switches may vary between administrators, which may result in differences from the information provided in this report.

*Current CPI may be based on a 1-month estimate, calculated by applying the percentage month-on-month change from the previous.