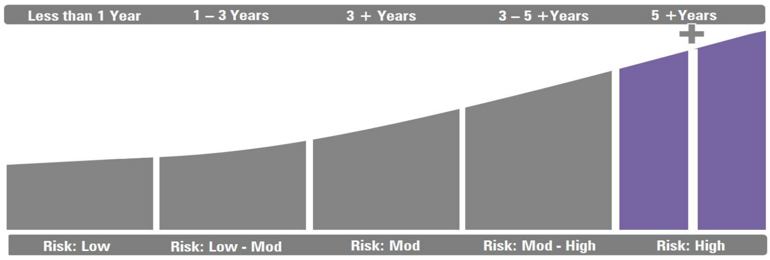
MORNINGSTAR TFSA

As of 2025/09/30



INVESTMENT OBJECTIVE

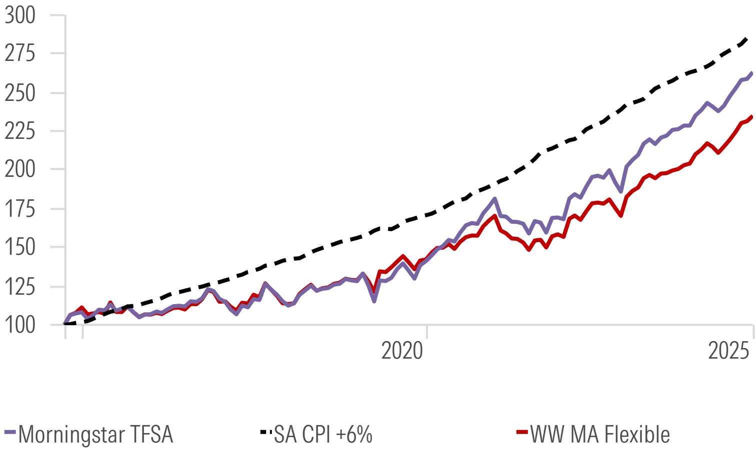
The objective of this portfolio is to deliver long term capital growth through equity centric investments. The portfolio aims to generate a return of CPI + 6% p.a. over any rolling 7 to 10-year period. The portfolio maintains a high-risk profile as it can invest up to 100% in equities and up to 100% offshore. The portfolio does not adhere to the guidelines set by Regulation 28 of the Pension Funds Act. The portfolio is suitable for tax free savings of investors that have a long-term investment horizon.

PORTFOLIO DETAILS

Regulation 28 compliant	No
Benchmark	CPI +6%
ASISA Sector	Wwide MA Flexible
Total Investment Charge (TIC)	0.92
Discretionary Management fee (excl VAT)	0.20

INVESTMENT RETURNS

Time Period: 2015/10/01 to 2025/09/30



TRAILING RETURNS

	YTD	1 YR	2 YR	3 YR	5 YR
Morningstar TFSA	10.29	15.07	16.99	18.13	14.28
SA CPI +6%	7.90	9.50	10.08	10.42	11.29
WW MA Flexible	10.23	15.68	15.65	16.12	10.83

*The ASISA sector is used as a comparative benchmark to outperform, whereas CPI+6% is the primary objective of the fund.

RISK STATISTICS

Time Period: 2015/10/01 to 2025/09/30

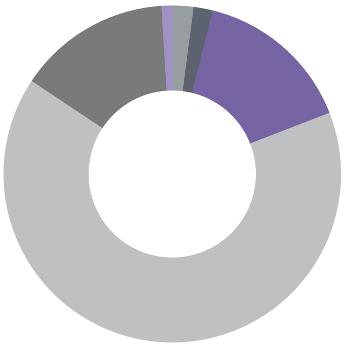
	Morningstar TFSA	WW MA Flexible	All Share Index
Max Drawdown	**-13.54**	**-12.92**	**-21.72**
# of Periods	2.00	6.00	11.00
Recovery # of Periods	4.00	8.00	8.00
% Positive Months	61.67	62.50	58.33
Best Quarter	13.22	13.01	23.18
Worst Quarter	-10.19	-8.57	-21.38
Annualised Return	10.15	8.91	11.70

UNDERLYING HOLDINGS

Satrix MSCI World Index B2
Nedgroup Inv Core Bond C
Ninety One Global Franchise FF L
Nedgroup Inv Global Equity FF B2
Old Mutual Global Equity B1
Fairtree SA Equity Prescient A2
Nedgroup Inv Global EM Equity FF C
PSG Equity F
Ninety One Diversified Income L

ASSET ALLOCATION

Portfolio Date: 2025/09/30



	%
SA Cash	2.1
Offshore Cash	1.8
SA Equity	15.2
Offshore Equity	65.2
SA Bond	14.6
Other	1.0

MORNINGSTAR EQUITY STYLE BOX

Portfolio Date: 2025/09/30

	Value	Blend	Growth
Large	16.0	35.4	20.9
Mid	6.3	9.6	4.3
Small	3.4	3.1	0.9

Market Cap	%
Market Cap Giant %	40.0
Market Cap Large %	32.4
Market Cap Mid %	20.1
Market Cap Small %	5.8
Market Cap Micro %	1.7

MONTHLY RETURNS %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025	2.0	-1.0	-1.3	1.5	2.5	2.0	2.2	0.3	1.7				
2024	1.6	3.4	1.3	-1.4	1.9	0.6	1.7	0.2	1.0	0.0	2.9	1.4	**15.6**
2023	8.0	1.5	-1.2	3.9	3.4	0.4	-0.6	2.5	-3.8	-3.3	8.7	2.1	**22.7**
2022	-6.2	-0.2	-1.9	-0.1	-0.7	-3.8	5.0	-0.6	-3.9	5.9	0.1	-0.7	**-7.3**
2021	2.6	2.6	1.5	2.6	-0.6	3.7	3.0	0.9	-0.3	4.1	2.5	2.9	**28.5**
2020	3.9	-5.7	-8.3	11.8	-0.3	1.6	4.3	2.7	-3.4	-3.8	6.6	2.0	**10.2**

Returns greater than a year have been annualised. Returns prior to launch date are simulated and are based on the underlying funds at the initial weightings. Returns are net of TIC.
The average weighted Total Investment Charge (TIC) shown is equal to the sum of the unit trust's total expense ratio (TER) and transaction costs (TC). This is merely an indication as the underlying fund weightings vary daily and share classes may differ from one platform to another. TIC is inclusive of VAT. TIC excludes the Discretionary Management fee, Financial Advisor and Platform fees.
The SA CPI benchmark figure is lagged by one month as it gets calculated before the current month's inflation rate has been released.
Underlying asset allocations are lagged by one month. Share classes may differ depending on the platform the portfolio is loaded onto.