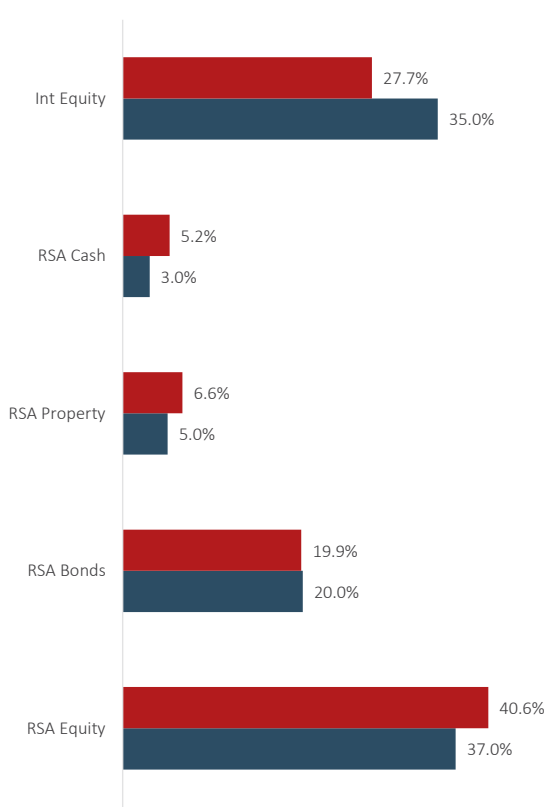
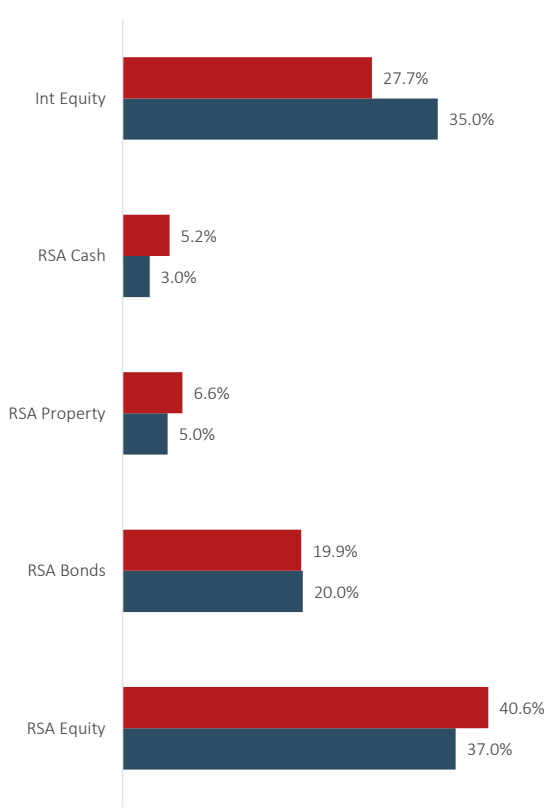
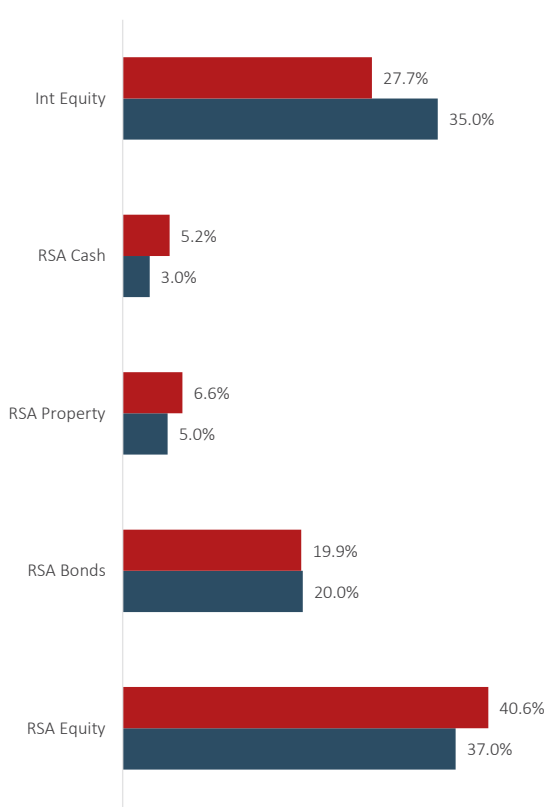


Investment Objective
To achieve inflation beating returns over the medium to long term, however an overly cautious approach would result in lowered returns over the long term
Return Objective
To achieve a return of Inflation + 4.5% p.a. (net of fees) over rolling 3 year periods.
Risk Objective

Returns - Various Periods		
Total Investment Manager Fee :		0.57%
Total Expense Ratio (TER) :		0.65%
	Portfolio Return	CPI + 4.5%
Since Inception *	10.08%	9.79%
Last 10 years	9.66%	9.24%
Last 5 years	12.93%	9.70%
Last 3 years	15.65%	8.91%
1 year	16.76%	8.15%
Last 3 months	5.98%	2.39%
Last month	1.29%	0.46%
*July 2007		

Manager and Asset Class Exposure		
Manager Exposure		Look-through Asset Allocation
Passive Global Balanced	17.0%	
Sygnia Passive Global Balanced Growth	11.7%	
ETFSA Passive Global Balanced Growth	5.4%	
RSA Equity	34.0%	
Abax Equity	7.8%	
Allan Gray Equity	9.1%	
Coronation Equity	9.4%	
SATRIX Multi-Factor Portfolio	7.7%	
RSA Bonds	16.5%	
Futuregrowth Yield Enhanced Special Bond Fund	8.5%	
Stanlib Bonds	8.0%	
RSA Property	5.8%	
Sesfikile Property	3.3%	
Futuregrowth Community Property Fund	2.5%	
RSA Cash	4.9%	
SIM Cash Fund	2.2%	
Prescient Growth TAA	2.7%	
International Equity	21.8%	
Baillie Gifford Worldwide Global Alpha Fund	12.8%	
Vulcan Value Equity Fund	4.7%	
Ninety One Global Franchise Fund	4.4%	
Total	100.0%	

Returns - Last 10 years													
Financial Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Fin Year
2025	1.71%	-0.80%	-0.81%	2.55%	3.28%	2.20%	2.38%	1.29%					12.32%
2024	0.20%	1.30%	0.47%	0.44%	1.08%	3.05%	2.85%	1.59%	2.26%	-1.01%	2.42%	0.26%	15.88%
2023	6.18%	-0.32%	-1.13%	1.76%	-1.56%	3.06%	1.48%	-0.60%	-3.10%	-2.45%	7.79%	2.80%	14.15%
2022	-3.37%	0.00%	0.04%	-1.79%	-0.83%	-5.27%	4.57%	-0.57%	-3.22%	4.46%	4.53%	-1.48%	-3.45%
2021	2.79%	3.35%	0.25%	2.41%	0.07%	1.14%	2.11%	1.65%	-0.54%	3.42%	0.49%	2.75%	21.69%
2020	1.54%	-5.96%	-10.44%	11.63%	0.02%	3.88%	2.45%	1.61%	-1.74%	-2.23%	6.87%	2.50%	8.67%
2019	3.49%	3.09%	2.01%	2.49%	-3.86%	1.46%	1.47%	-2.08%	2.39%	0.24%	0.89%	1.01%	13.07%
2018	2.36%	-2.28%	-1.85%	2.16%	-0.80%	1.09%	1.69%	4.29%	-2.49%	-5.62%	-0.59%	-2.40%	-4.76%
2017	3.01%	-1.01%	1.48%	1.40%	1.05%	-1.75%	3.72%	0.58%	1.07%	4.59%	0.15%	-1.69%	13.12%
2016	-3.67%	0.68%	5.64%	1.61%	2.82%	-4.89%	3.64%	0.47%	-1.52%	-0.15%	-2.14%	0.61%	2.62%