

Inflation-linked Bond

Fund Fact Sheet - Institutional Investor

February 2026

Launch date

July 2000

Fund size

R 929.5 million

Fund description

Local - Fixed Interest - Inflation linked bond

Benchmark allocation

Local asset class	Benchmark	Allocation
Bonds	IGOV Bond Index	100.0%
Total		100.0%

Risk profile

Capital

Probability of a capital loss or negative return in any 12-month period

Low	Low to medium	Medium	Medium to high	High
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Inflation

Long-term expected return ahead of inflation

Low	Low to medium	Medium	Medium to high	High
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Range

Expected range of returns around the benchmark in any 12-months period

Low	Low to medium	Medium	Medium to high	High
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Portfolio objective

The investment managers selected for this portfolio invest mainly in inflation-linked bonds issued by the South African government and corporate. Inflation linked bonds differ from conventional bonds in that they protect the investor against inflation as the capital amount increases with inflation and the fixed real coupon rate is applied to the inflation adjusted capital. This causes the coupon interest payments to move in line with the inflation index over time. At the end of the term, the investor receives the final coupon payment and the inflation-adjusted capital.

Manager weightings

Manager	Weight
Sanlam ILB	40.1%
Prescient	30.0%
Colourfield ILB	29.7%
Banker	0.2%
Total	100.0%

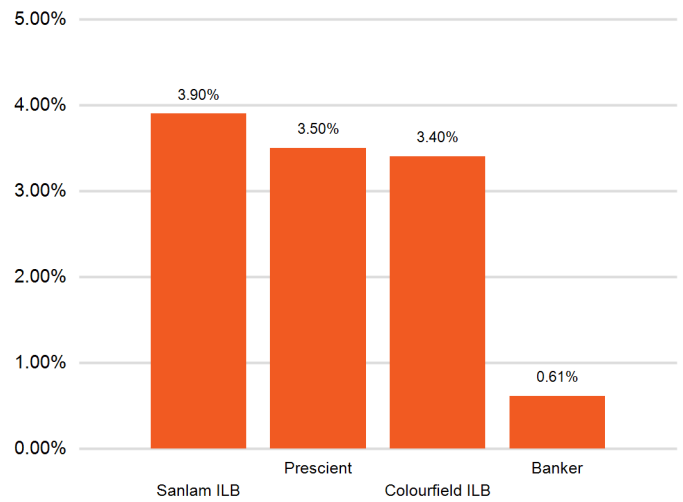
Market summary

	1 month	3 months	1 year	3 years
FTSE/JSE All Share	7.01%	16.06%	54.49%	22.52%
FTSE/JSE Capped All Share	7.16%	16.38%	55.34%	22.59%
FTSE/JSE SA Property	6.29%	7.43%	43.91%	26.52%
All Bond Index	1.74%	6.53%	28.21%	17.53%
STeFI Composite index	0.51%	1.67%	7.36%	8.00%
MSCI AC World	-0.18%	-2.08%	5.81%	15.13%
FTSE WGBI	-0.19%	-4.91%	-8.08%	-0.80%

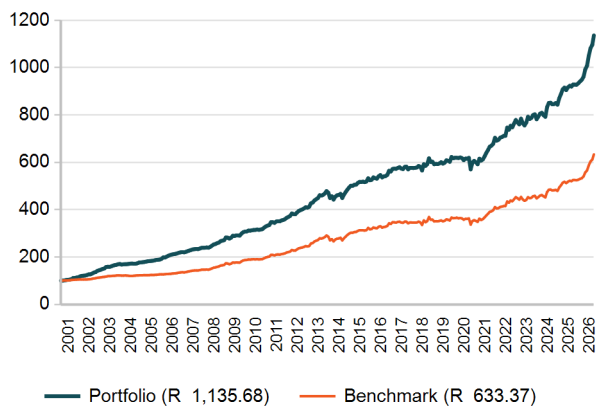
Portfolio returns

	Portfolio	Benchmark
1 Month	3.62%	3.60%
3 Months	8.22%	7.94%
Year to Date	5.00%	4.95%
1 Year	22.34%	20.59%
3 Years	12.99%	12.07%
5 Years	11.27%	10.15%
10 Years	7.68%	6.81%
15 Years	8.08%	7.57%
20 Years	8.67%	8.15%
Since Inception	9.96%	7.48%

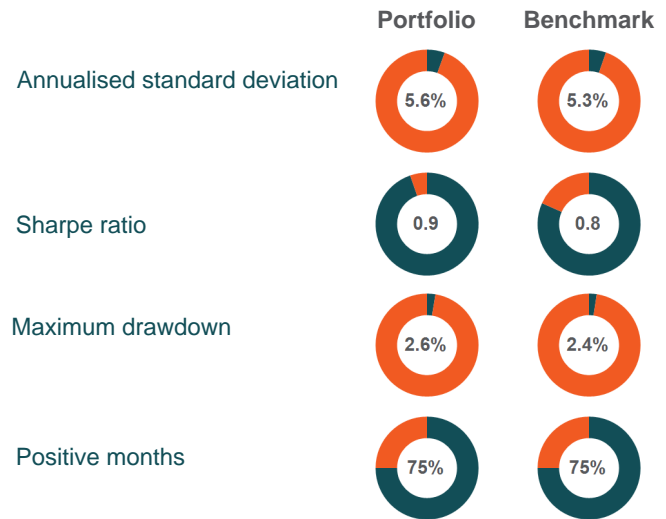
Underlying returns (1 month to February 2026)



Value of R100 invested since inception



Risk stats over 3 years



Effective asset allocation exposure

Local	100.0%
Equity Excluding Property	0.0%
Bonds	100.0%
< 12 Months	6.6%
1 - 3 Years	13.4%
3 - 7 Years	15.2%
7 - 12 Years	15.9%
12+ Years	48.9%
Cash	0.0%

Top 10 fixed interest issuers

Issuer	%
SOUTH AFRICA (REPUBLIC OF)	76.9%
ESKOM HOLDINGS SOC LTD	10.5%
YIELDX	5.5%
FIRSTRAND BANK LIMITED	2.9%
ABSA GROUP LIMITED	1.6%
NEDBANK GROUP LTD	0.7%
AIRPORTS COMPANY SOUTH AFRICA SOC LIMITED	0.3%
STANDARD BANK OF SOUTH AFRICA LTD	0.2%
GIBBCREDESANKRAAL	0.2%
KANGNAS (RF) PROPRIETY LTD	0.1%
% of total portfolio	98.9%

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Notes

1. Market data is sourced from Datastream. The FTSE/JSE Africa Index Series is calculated by FTSE International Limited ("FTSE") in conjunction with the JSE Securities Exchange South Africa ("JSE") in accordance with standard criteria. The FTSE/JSE Africa Index Series is the proprietary information of FTSE and the JSE. All copyright subsisting in the FTSE/JSE Africa Index Series index values and constituent lists vests in FTSE and the JSE jointly. All their rights are reserved.
2. All returns quoted are before the deduction of all fees charged. Returns for periods exceeding one year are annualized and all returns are quoted in Rands. Past investment returns are not indicative of future returns.
3. All holdings information is based on latest available data.
4. There may be differences in totals due to rounding.