AF Strategic Global Balanced Feeder Fund A

Medium to long term | Growth | Multi asset

Objective
Generate capital appreciation over the medium to long term. This is a feeder fund, and feeds into the
Strategic Global Balanced Fund, which is characterised as being of multi-asset class nature.

Approach
Feeds into a global balanced fund investing across equities, bonds and other asset classes.

Features
Global diversification, feeder fund structure, growth-oriented multi-asset exposure.

Benchmark
Global - Multi Asset - High Equity - Category Average

Asisa portfolio classification
Global - Multi Asset - High Equity

Inception date: **January 2014**

Size: **R 1.1 billion**

Risk profile: Low | Low - Moderate | Moderate | **Moderate - High** | High

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Minimum lumpsum	Minimum debit amount	Portfolio valuation	Transaction cut-off times
R30 000	**R500 per month**	**Daily at 18:00**	**Before 13:00 on pricing date, otherwise next pricing date will apply**

Asset allocation

Equity (excl. property)	**59.0%**
Property	**5.6%**
Bonds	**24.0%**
Cash	**11.4%**
Commodities	**0.0%**

South Africa **0.9%**

Equity	**0.3%**
Property	**0.0%**
Bonds	**0.1%**
Cash	**0.4%**

Top 5 country allocations	**47.7%**
United States	**36.8%**
Taiwan	**3.3%**
United Kingdom	**2.6%**
Japan	**2.5%**
South Korea	**2.4%**

Africa **0.0%**

Rest of the world **99.1%**

Equity	**58.7%**
• Basic Materials	2.1%
• Consumer Discretionary	0.1%
• Consumer Goods	2.8%
• Consumer Services	6.6%
• Consumer Staples	0.8%
• Derivatives	0.2%
• Education Services	0.0%
• Energy	0.1%
• Financials	8.4%
• Healthcare	6.4%
• Industrials	4.2%
• Oil & Gas	1.8%
• Other Securities	0.2%
• Technology	24.0%
• Telecommunications	0.4%
• Utilities	0.6%

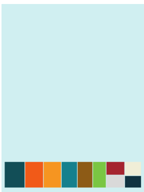
Property	**5.5%**
Bonds	**23.9%**
• < 12 Months	5.8%
• 1 - 3 Years	5.3%
• 3 - 7 Years	6.2%
• 7 - 12 Years	3.9%
• 12+ Years	2.8%
Cash	**11.0%**
Commodities	**0.0%**

*Due to rounding percentages may not add up to 100%

Portfolio composition

Strategic Global Bal FF A	**100.0%**
• Strategic Global Balanced	99.5%
• Cash	0.5%

Top 10 holdings

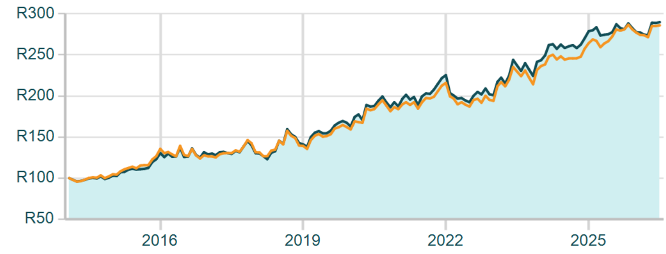


TAIWAN SEMICONDUCTOR MFG	**2.2%**	ALPHABET A	**1.4%**
MICROSOFT CORP	**1.9%**	BROADCOM	**1.0%**
APPLE	**1.9%**	LAM RESEARCH ORD SHS	**1.0%**
NVIDIA	**1.7%**	SAMSUNG ELECTRONICS CO	**0.9%**
AMAZON.COM	**1.6%**	FACEBOOK A	**0.8%**

Portfolio returns

	Portfolio	Benchmark
Inception	8.9%	8.8%
10 years	8.7%	8.4%
5 years	7.8%	8.3%
3 years	6.9%	7.6%
1 year	4.4%	4.9%
Year to date	4.4%	3.2%
3 months	5.8%	5.3%
1 month	0.3%	0.3%

Cumulative performance of R100 investment since inception



Portfolio
Today's value since inception **R 289.89**

Global - Multi Asset - High Equity - Category Average
Today's value since inception **R 286.01**

Fund Statistics

	Portfolio	Benchmark
Standard deviation (over 3 years) How much returns vary around the average Higher = more volatility; lower = more stability.	8.9%	8.5%
Sharpe ratio (over 3 years) Return earned for the risk taken. Higher = better risk-adjusted performance.	0.8	0.9
Highest annualised return % (over 1 year rolling)	10.3%	15.7%

	Portfolio	Benchmark
Maximum drawdown (over 3 years) Largest peak-to-trough decline. Lower = smaller losses; higher = deeper drops.	6.5%	7.3%
Months with positive return (%) (over 3 years) Percentage of months with positive returns. Higher = more frequent positive months.	58.3%	63.9%
Lowest annualised return % (over 1 year rolling)	-3.1%	2.1%

Total investment charges

Period (Annualised, rolling three-year period): 01 Jun 2023 to 31 May 2026

Total expense ratio (TER) The annual cost of managing and administering the fund.	1.34%
Average annual service charge (incl VAT)	0.00%
Underlying manager performance fee expense	0.00%
Underlying global manager expense	0.00%
Underlying fund expense	1.34%
Other expenses	0.00%
Transaction costs (TC) The cost of trading the fund's assets.	0.00%
Total investment charges (TER + TC) The full internal cost of being invested.	1.34%

Total expense ratio (TER):
The percentage of the value of the portfolio that was incurred as expenses relating to the administration (charges, levies and fees) of the portfolio. TER is calculated over a rolling three-year period (or since inception where applicable) and annualised to the most recently completed month. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TERs.

Transaction Cost (TC):
The percentage of the value of the portfolio that was incurred as costs relating to the buying and selling of the assets underlying the portfolio. TCs are a necessary cost in administering the portfolio and impacts returns. It should not be considered in isolation as returns may be impacted by many other factors over time, including market returns, the type of financial product, the investment decisions of the investment manager and the TER. Calculations are based on actual data where possible and best estimates where actual data is not available.

Total investment charges (TIC):
This percentage of the portfolio was incurred as costs relating to the investment of the portfolio. It is the sum of the TER and TC.

Income distribution

Date	Interest	Dividend
March 2026	0.01	0

* Declared on the last working day of March and September, paid within six weeks of declaration date

Notes

- **Portfolio inception date:** The portfolio inception date is 12 December 2013.
- **Advice fees:** An initial fee of up to 3.45% (including VAT) may be charged by your financial adviser, as well as an ongoing annual fee of up to 1.15% (including VAT). These fees may be negotiated between yourself and your adviser.
- **Benchmarks:** All benchmarks based on the ASISA standard series reflect proxy benchmark returns as the signed off Morningstar benchmarks are not available at the date of publication.
- **Class:** The most expensive class for this portfolio is the A Class (inception date: January 2014).
- **Rounding:** Figures in this report may not add up to 100%, due to rounding of decimals.

Disclaimer

Collective investment schemes are generally medium- to long-term investments. The value of participatory interests (units) or the investment may go down as well as up. Past performance is not necessarily a guide to future performance. Collective investment schemes are traded at ruling prices and can engage in borrowing and scrip lending (i.e. borrowing and lending of assets). The manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. The ability of portfolio to repurchase is dependent upon the liquidity of the securities and cash of the portfolio. The manager may suspend repurchases for a period, subject to regulatory approval, to await liquidity, and the manager must keep the investors informed about these circumstances. The manager does not provide any guarantee, either with respect to the capital or the return of a portfolio. Different classes of participatory interests apply to these portfolios and are subject to different fees and charges. A schedule of all fees and charges, inclusive of VAT and maximum commissions, is available on request from the manager or from your financial adviser. Forward pricing is used. Any forecast and/or commentary in this document are not guaranteed to occur. This information is not advice, as defined in FAIS. Please be advised that there may be supervised representatives. Click here for the full set of disclosure statements.

Responsible parties

CIS manager — **Alexander Forbes Investments Unit Trusts Limited**

Alexander Forbes Investments Unit Trusts Limited, registered as a manager of collective investment schemes in terms of the Collective Investment Schemes Control Act, registration number 2001/015776/06.
Through Alexander Forbes Limited, is a member of the Association for Savings and Investment South Africa.

Investment manager — **Alexander Forbes Investments Limited**

Alexander Forbes Investments Limited, authorized as a discretionary Financial Services Provider (FSP711), in terms of section 8 of the Financial Advisory and Intermediary Services Act.

Trustee — **FirstRand Bank Limited**

FirstRand Bank Limited, acting through RMB Trustee Services, registration number 1929/001225/06, registered as a trustee of collective investment schemes, in terms of the Collective Investment Schemes Control Act.

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