

Inflation Linked Bond

Fund Fact Sheet - Retail Investor

AFRIS Range

February 2026

Launch date
July 2000

Fund size
R 929.5 million

Fund description
Local - Fixed Interest - Inflation linked bond

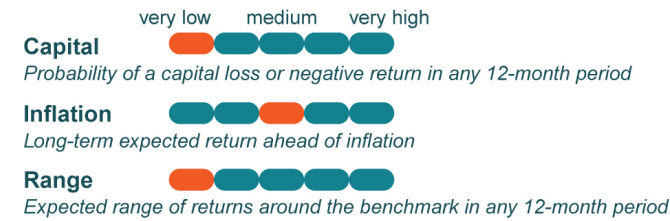
Background

THIS PORTFOLIO PRICING IS ONLY AVAILABLE FOR THE RETIREMENT INCOME SOLUTION

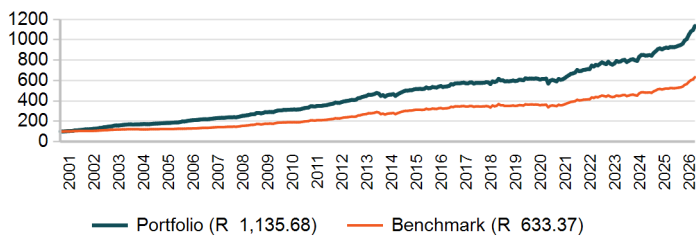
Portfolio description

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.

Risk profile



Value of R100 invested since inception



Manager weightings

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

Risk stats over 3 Years

	Portfolio	Benchmark
Annualised standard deviation	5.6%	5.3%
Sharpe ratio	0.9	0.8
Maximum drawdown	2.6%	2.4%
Positive months	75.0%	75.0%

Benchmark allocation

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

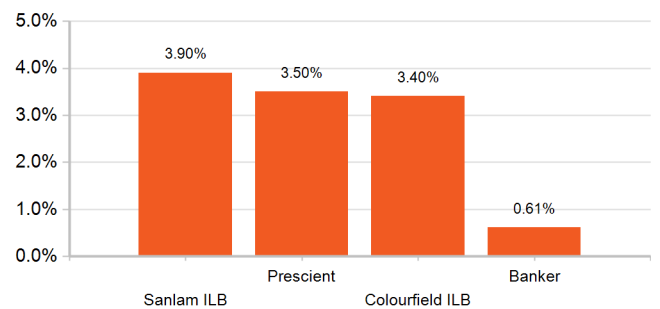
Market summary

	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%
YTD	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)



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%

Total expense ratio and Transaction cost breakdown¹

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

Average annual service charge (incl VAT)	0.70%
Other expenses	0.01%
Total Expense Ratio (TER)	0.71%
Transaction Costs (TC)	0.00%
Securities Lending Income (SLI)	-0.01%
Total Investment Charges (TER + TC + SLI)	0.70%

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Notes

- 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. Transaction costs are a necessary cost in administering the Fund 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 charge (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.
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- All holdings information is based on latest available data.
- There may be differences in totals due to rounding.