Alexander Forbes Worldwide Flexible Satrix Fund of Funds Actively Managed ETF

Minimum Disclosure Document
November 2026

INVESTMENT OBJECTIVE

The objective of the Alexander Forbes Worldwide Flexible Satrix Fund of Funds Actively Managed ETF is to maximise long-term investment growth by investing in participatory interests or any other form of participation in a range of actively selected local and offshore collective investment schemes or similar schemes ("underlying funds") with exposure to international developed markets, South Africa and other emerging markets. The underlying funds invest in a diversified blend of asset classes, which may be listed or unlisted, including, but not limited to, equities, bonds, inflation linked bonds, money market instruments, property and infrastructure securities.

BENCHMARK

The benchmark of the fund is the peer group average of ASISA Worldwide - Multi Asset - Flexible category.

FUND STRATEGY

The composite benchmark of the fund comprises the following asset class building blocks:

Asset Allocation	Weighting (%)	Benchmark / Index
SA Equity	42.0	FTSE/JSE Top 40
SA Property	2.5	FTSE/JSE ALPI
SA Nominal Bonds	7.5	FTSE/JSE ALBI
SA Cash	3.5	STEFI
Global Equities DM	27.2	MSCI World
Global Equities DM	7.0	MSCI World ex-US
Global Equities EM	3.8	MSCI EM
Global Bond	3.5	FTSE WGBI
Global Cash	1.5	SOFR Overnight (USD)
Global Cash	1.5	ESTR Overnight (EUR)

The asset allocation of this ETF will conform to the Prudential Guidelines and requirements applicable to Retirement Funds in South Africa.

FUND INFORMATION

Inception Date	17 November 2026
JSE Code	AFXFLX
ISIN Code	ZAE000369203
Benchmark	Peer group average of ASISA Worldwide - Multi Asset - Flexible category
ASISA Classification	Worldwide - Multi Asset - Flexible Equity
Distribution Frequency	Quarterly
Scrip Lending Ratio	N/A

RISK PROFILE

CONSERVATIVE	CAUTIOUS	MODERATE	MODERATE AGGRESSIVE	AGGRESSIVE

This is an aggressively managed, high-risk portfolio that aims to deliver capital growth over the long term. It is designed to track the benchmark and is a pure equity fund. There will be capital volatility in the short- to medium-term, although higher returns should be expected over longer-term periods.

CONTACT DETAILS

Investment Manager
Alexander Forbes Investment Administration Limited ("AFIA"), FSP 27584, Registration number: 2005/043273/07 is an authorised Financial Services Provider under the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), to act in the capacity as investment manager. The management of the investments are outsourced to Satrix Investments (Pty) Ltd. FSP 43670, an authorised Financial Services Provider under Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002).

Additional information, including application forms, annual or quarterly reports can be obtained free of charge or can be accessed on our website (www.satrix.co.za)

Upon request the Manager will provide the investor with quarterly portfolio investment holdings reports.

Custodian / Trustee Information
Standard Chartered Bank
Tel: Tel: (011) 217-6600
Email: southafrica.securities-services@sc.com

Liquidity Provider
Sanlam Private Wealth

DISCLAIMER

All reasonable steps have been taken to ensure the information on this MDD is accurate and complete. The information does not constitute financial advice as contemplated in terms of the Financial Advisory and Intermediary Services Act. Use or rely on this information at your own risk.

Satrix Managers (RF) (Pty) Ltd is a registered and approved Manager in Collective Investment Schemes in Securities. Collective investment schemes are generally medium- to long-term investments. Past performance is not necessarily a guide to future performance, and the value of investments / units may go up or down. A schedule of fees and charges, and maximum commissions are available on the Minimum Disclosure Document or upon request from the Manager. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. Should the respective portfolio engage in scrip lending, the utility percentage and related counterparties can be viewed on the AMETF Minimum Disclosure Document. Performance is based on NAV-to-NAV calculations with income reinvestments done on the ex-div date . Performance is calculated for the portfolio, and the individual investor performance may differ as a result of initial fees, actual investment date, date of reinvestment and dividend withholding tax. With Unit Trusts and AMETFs, investors hold a participatory interest representing a proportionate share of the underlying investments of the fund. In the case of Unit Trusts, this interest is held through participatory units issued by the fund, whereas for AMETFs it comprises a listed security traded on a stock exchange. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The manager has the right to close the portfolio to new investors in order to manager it more efficiently in accordance with its mandate. A fund of funds portfolio is a portfolio that invests in portfolios of collective investment schemes that levy their own charges, which could result in a higher fee structure for the fund of funds. International investments or investments in foreign securities could be accompanied by additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information. Satrix retains full legal responsibility for the co-named portfolios.

AMETF are registered as a Collective Investment and can be traded by any stockbroker on the stock exchange, LISP platforms or via online trading platforms. AMETFs may incur additional costs due to it being listed on the JSE.

AMETFs are actively traded (it does not track an index) on a discretionary basis by a Portfolio Manager, who adjusts the AMETF holdings and asset allocation with the aim to outperform the benchmark.