



# INDEPENDENT INVESTMENT SOLUTIONS

## i<sup>2</sup> Moderate Passive Solution

As of  
2025/12/31

### Model Portfolio Information Document

#### INVESTMENT OBJECTIVE:

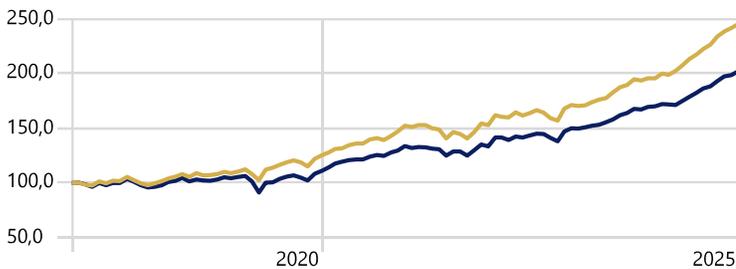
The i<sup>2</sup> Moderate Passive Solution is a multi-asset share portfolio that complies with Regulation 28 of the Pension Funds Act. It invests across 8 broad asset classes including local and offshore equity, bonds, listed property and cash. The portfolio only includes cost effective exchange-traded funds with emphasis being placed on active asset allocation. The portfolio is managed on a daily basis by the portfolio manager with the objective of outperforming the ASISA South African Multi-Asset High Equity Category Average.

#### FUND INFORMATION:

<b>Portfolio Manager:</b>	<b>Independent Investment Solutions</b>
<b>Focus:</b>	<b>Income and Growth Orientated</b>
<b>Term:</b>	<b>+5 years</b>
<b>Launch date:</b>	<b>01/01/2018</b>
<b>Benchmark:</b>	<b>ASISA South African MA High Equity Category Average</b>
<b>Regulation 28 compliant:</b>	<b>Yes</b>
<b>Platforms:</b>	<b>Momentum Wealth</b>
<b>Management Fee (excl. VAT):</b>	<b>0.39%</b>
<b>Total Investment Cost (TIC):</b>	<b>Please refer to Linked Investment Service Provider Quote</b>

#### Investment Growth

Time Period: 2018/01/01 to 2025/12/31



Legend: i<sup>2</sup> Moderate Passive Solution (Yellow), ASISA South African MA High Equity (Blue)

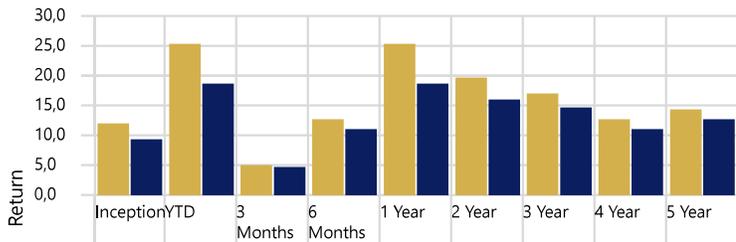
The performance and risk analysis of the i<sup>2</sup> Moderate Passive PSP is based on a notional portfolio. The portfolio strategy follows an unconstrained long-term investment strategy. Whilst the objective is to generate excess returns relative to its benchmark, there is a strong focus on risk management.

#### RISK PROFILE - MEDIUM



#### Returns

Calculation Benchmark: (ASISA) South African MA High Equity



Legend: i<sup>2</sup> Moderate Passive Solution (Yellow), ASISA South African MA High Equity (Blue)

#### Trailing Returns

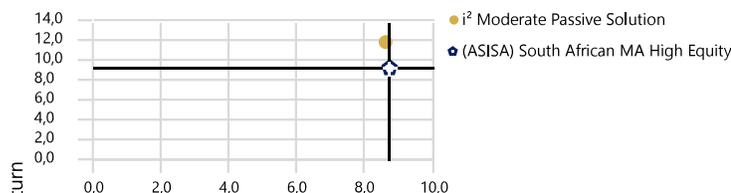
Data Point: Return Calculation Benchmark: (ASISA) South African MA High Equity

	Inception	YTD	3 Months	6 Months	1 Year	2 Year	3 Year	4 Year	5 Year
i <sup>2</sup> Moderate Passive Solution	11,82	25,13	4,89	12,78	25,13	19,59	17,03	12,58	14,34
(ASISA) South African MA High Equity	9,17	18,76	4,67	10,91	18,76	16,07	14,79	10,85	12,69

#### Risk-Reward

Time Period: Since Common Inception (2018/01/01) to 2025/12/31

Calculation Benchmark: (ASISA) South African MA High Equity



Source: Morningstar Direct

#### MEDIUM RISK PROFILE

A Moderate investor values reducing risk and enhancing returns equally. This investor is willing to accept moderate levels of risk to seek higher long-term returns. A Moderate investor may endure a short-term loss of principal in exchange for long-term appreciation. This portfolio generally holds more equity exposure than low risk portfolios. In turn the expected volatility is higher than low risk portfolios.

#### MODERATE ASSET ALLOCATION

The underlying portfolios invest in a spectrum of investments in the equity, bond, money, or property markets. The Wrap Solution tends to have an increased probability of short term volatility, aim to maximise long term capital growth and can have a maximum effective equity exposure (including international equity) of up to 75% and a maximum effective property exposure (including international property) of up to 25% of the market value of the portfolio/

#### BROKERAGE FEE

Initial portfolio implementation will incur this full fee, thereafter execution fees will be incurred as and when securities are bought and sold. Portfolio turnover is expected to be low given the buy and hold investment strategy. The brokerage fee is only applicable to share purchases and sales. Please note that unit trust funds are also subject to brokerage and other applicable statutory charges. However, these are accounted for in the total expense ratio (TER) of the fund.

#### i<sup>2</sup> Moderate Passive - Holdings

Portfolio Date: 2025/12/31

Satrix Capped All Share Index B1

Satrix MSCI World Index B2

Prescient Income Provider A2

Satrix Property Index B1

Satrix Bond Index B1

Satrix Money Market B1



## i<sup>2</sup> Moderate Passive Solution

Personalised Share Portfolio Information Document

As of 2025/12/31

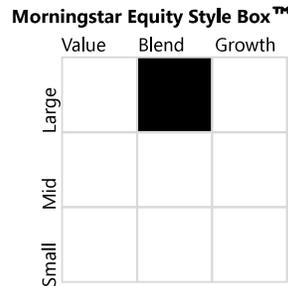
### Return/Risk Analysis

Time Period: Since Common Inception (2018/01/01) to 2025/12/31

Calculation Benchmark: (ASISA) South African MA High Equity

Best Month	9,31
Best Month End Date	2020/04/30
Worst Month	-5,61
Worst Month End Date	2022/06/30
Sortino Ratio	0,33

### Morningstar Style Box - i<sup>2</sup> Moderate Passive



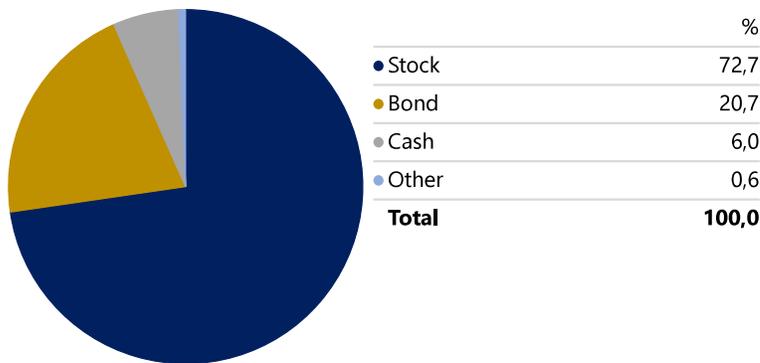
Market Cap	%
Market Cap Giant %	24,4
Market Cap Large %	31,5
Market Cap Mid %	32,4
Market Cap Small %	9,9
Market Cap Micro %	1,9

### i<sup>2</sup> Moderate Passive - Monthly Returns

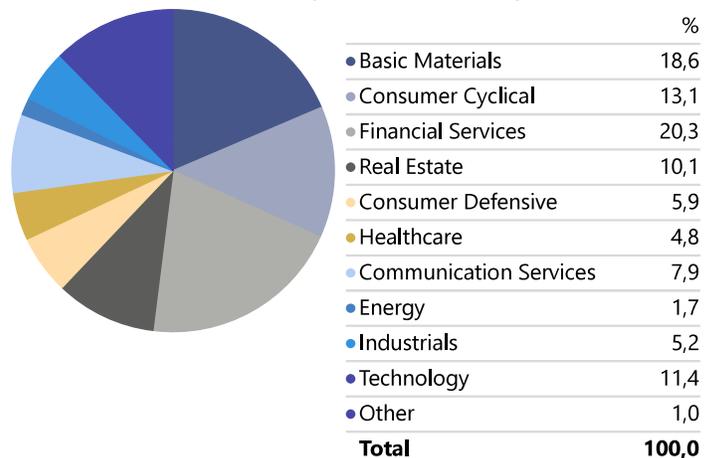
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025	2,24	-0,61	1,68	2,64	2,71	1,87	2,33	1,89	3,12	2,00	1,33	1,48	25,13
2024	-0,56	0,38	1,75	1,23	0,88	2,90	2,61	1,05	2,82	-0,70	1,16	0,00	14,31
2023	5,96	-0,95	-0,26	2,86	-1,79	1,24	1,75	-1,30	-2,95	-1,56	7,12	1,84	12,07
2022	-0,80	1,03	0,07	-1,84	-0,77	-5,61	4,11	-1,01	-2,87	4,06	5,42	-1,07	0,19
2021	2,16	2,34	0,52	2,31	1,00	0,05	2,64	0,82	-1,25	2,76	2,84	3,69	21,65
2020	1,86	-3,96	-5,03	9,31	1,48	2,47	1,89	1,51	-1,38	-3,36	6,18	2,58	13,37
2019	1,87	2,46	1,52	2,23	-2,41	3,28	-1,76	0,28	0,84	1,85	-1,09	1,33	10,72
2018	0,09	-1,66	-0,80	3,72	-1,74	2,31	-0,13	3,67	-2,73	-2,73	-1,96	1,95	-0,31
2017	—	—	—	—	—	—	—	—	—	—	—	—	—

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### i<sup>2</sup> Moderate Passive - Asset Allocation



### i<sup>2</sup> Moderate Passive - Equity Sectors (Morningstar)



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