MODEL PORTFOLIO INFORMATION DOCUMENT

i² Integrated Cautious Solution

Regulation 28 compliant · Risk profile: Low

DATA AS OF
31 July 2026
Monthly · ZAR

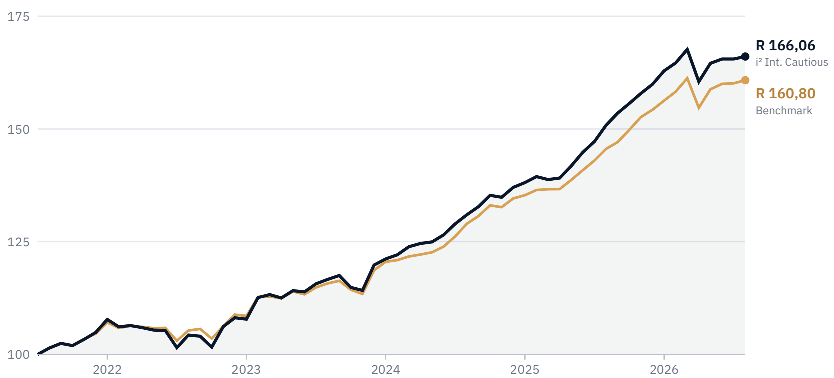
10,09%	10,49%	+0,70%	6,06%	1,41%
1-YEAR RETURN	SINCE INCEPTION P.A.	EXCESS VS BENCHMARK P.A.	VOLATILITY P.A.	TER UNDERLYING FUNDS

Investment objective

The i² Integrated Cautious Solution has been designed to achieve a benchmark of the ASISA South African MA Low Equity category average at low levels of volatility and is thus suitable to an investor with a low appetite for risk and a need to generate income whilst preserving capital. This is a low equity solution with a maximum of 40% in equities and is structured to remain within the prudential guidelines (Regulation 28). The solution is comprised of a selection of top rated, award winning fund managers with exceptional track records in achieving their respective benchmarks, with a specific bias toward fund managers offering product integration benefits, bonusses and incentives, thus optimising the product design benefits.

Growth of R100

01 JUL 2021 – 31 JUL 2026



Trailing returns

% · TO 31 JUL 2026

PERIOD	I² INT. CAUTIOUS	BENCHMARK	EXCESS RETURN
3 Months	**0,91**	1,26	−0,35
6 Months	**0,86**	1,59	−0,74
YTD	**1,95**	2,88	−0,93
1 Year	**10,09**	10,45	−0,36
3 Years*	**12,49**	11,57	+0,92
4 Years*	**12,33**	11,16	+1,16
Since Inception*	**10,49**	9,79	+0,70

* Annualised. Benchmark: ASISA South African MA Low Equity Category Average. Source: Morningstar Direct.

Fund information

Portfolio manager	Independent Investment Solutions
Focus	Income Orientated
Investment term	+3 years
Launch date	01 July 2021
Benchmark	ASISA South African MA Low Equity Category Average
Regulation 28	Compliant
Platforms	Discovery Invest
Total investment cost	Refer to LISP quote

Risk profile

1	**2**	3	4	5
CONSERVATIVE	CAUTIOUS	MODERATE	MOD. AGGR.	AGGRESSIVE

A Cautious investor values protecting principal over seeking capital appreciation. This investor is comfortable accepting lower returns for a higher degree of liquidity and/or stability. Typically, a Cautious investor primarily seeks to minimize risk and loss of principal. Generally low risk portfolios have minimal equity exposure, resulting in far less volatility and in turn the probability of capital loss is less likely.

Underlying managers

- Discovery Diversified Income
- Discovery Equity
- Discovery Strategic Bond A
- Discovery Money Market
- Discovery Global Equity FF

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independent investment SOLUTIONS

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Monthly returns

% · I² INT. CAUTIOUS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2026	1,08	1,83	−4,26	2,53	0,57	0,01	0,33	—	—	—	—	—	**1,95**
2025	0,95	−0,48	0,25	1,92	2,15	1,66	2,45	1,78	1,38	1,42	1,31	1,85	**17,94**
2024	0,77	1,46	0,59	0,27	1,25	1,95	1,56	1,36	1,89	−0,33	1,65	0,77	**13,99**
2023	4,45	0,59	−0,65	1,43	−0,24	1,57	0,86	0,75	−2,27	−0,57	4,93	1,12	**12,39**
2022	−1,52	0,28	−0,45	−0,51	−0,10	−3,61	2,77	−0,27	−2,32	4,48	1,86	−0,31	**0,05**
2021	—	—	—	—	—	—	1,41	1,02	−0,47	1,35	1,47	2,76	

Positive month Negative month Colour intensity reflects the size of the monthly return.

Drawdown

% · 30 JUN 2021 – 31 JUL 2026

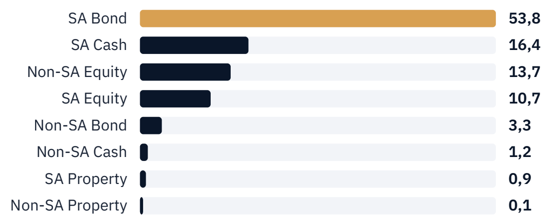
Return & risk

SINCE INCEPTION

Return p.a.	**10,49%**	vs 9,79% benchmark
Volatility (std dev)	**6,06%**	vs 5,89% benchmark
Best month	**+4,93%**	Nov 2023
Worst month	**−4,26%**	Mar 2026
Maximum drawdown	**−5,81%**	Jun 2022
Sortino ratio	**0,26**	

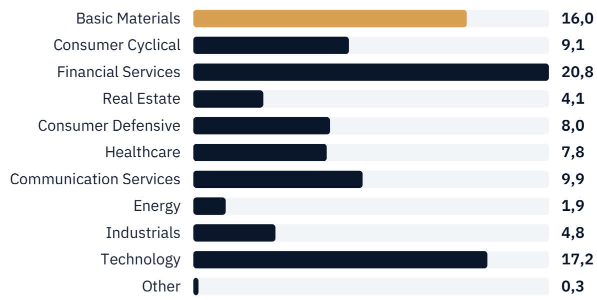
Asset allocation

% · SOUTH AFRICA VIEW



Equity sectors

% · MORNINGSTAR



ASSET ALLOCATION

The underlying portfolios invest in a spectrum of investments in the equity, bond, money, or property markets. The Wrap Solution tends to display reduced short term volatility, aim for long term capital growth and can have a maximum effective equity exposure (including international equity) of up to 40% and a maximum effective property exposure (including international property) of up to 25% of the market value of the portfolio.

FEES

Please note that unit trust funds are subject to brokerage and other applicable statutory charges. However, these are accounted for in the total expense ratio (TER) of the fund. The weighted TERs may vary marginally between Linked Investment Service Providers (LISPs). The Total Expense Ratio (TER) of the underlying funds, administration and portfolio management fee can be obtained from your proposal. A schedule of fees, charges and maximum commissions is available on your request.

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