independent investment **SOLUTIONS**

MODEL PORTFOLIO INFORMATION DOCUMENT

i² TFSA Solution

Risk profile: High · ZAR denominated

DATA AS OF
31 July 2026
Monthly · ZAR

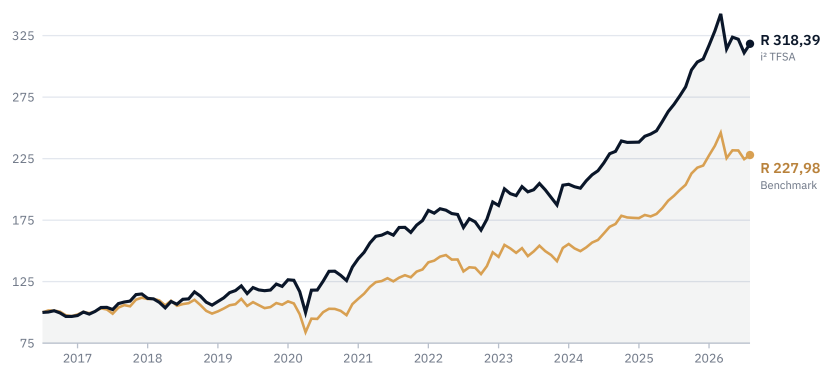
15,37%	12,17%	+3,65%	13,26%	0,72%
1-YEAR RETURN	SINCE INCEPTION P.A.	EXCESS VS BENCHMARK P.A.	VOLATILITY P.A.	TER UNDERLYING FUNDS

Investment objective

The i² TFSA (Tax Free Savings Account) Solution has been designed to achieve a benchmark of the ASISA South African General Equity category average at high levels of volatility and is thus suitable to an investor with a high appetite for risk and a need to achieve long-term capital growth. The solution is comprised of a selection of top rated, award winning fund managers with exceptional track records in achieving their respective benchmarks.

Growth of R100

01 JUL 2016 – 31 JUL 2026



Trailing returns

% · TO 31 JUL 2026

PERIOD	I² TFSA	BENCHMARK	EXCESS RETURN
3 Months	**-1,65**	-1,63	−0,02
6 Months	**-3,20**	-3,19	+0,00
YTD	**0,40**	0,16	+0,25
1 Year	**15,37**	14,31	+1,07
3 Years*	**15,85**	13,92	+1,93
4 Years*	**15,96**	13,64	+2,32
5 Years*	**13,51**	12,20	+1,31
Since Inception*	**12,17**	8,52	+3,65

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

Fund information

Portfolio manager	Independent Investment Solutions
Focus	Growth Orientated
Investment term	+7 years
Launch date	01 July 2016
Benchmark	ASISA South African General Equity Category Average
Regulation 28	Not applicable
Platforms	Allan Gray, AIMS, Glacier, Momentum, Ninety One, Old Mutual Wealth, PPS, INN8, Wealthport and STANLIB
Total investment cost	Refer to LISP quote

Risk profile

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

A High risk investor values maximizing returns and is willing to accept higher levels of risk. A High risk investor may endure large losses in favour of potentially higher long-term returns. Generally, these portfolios hold more equity exposure than any other risk profiled portfolios and therefore tend to carry higher volatility.

Underlying managers

- Fairtree Asset Management (Pty) Ltd
- 36ONE Asset Management (Pty) Ltd
- Truffle Asset Management (Pty) Ltd
- Satrix Managers (RF) (Pty) Ltd
- Ranmore Fund Management Ltd

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31 July 2026
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Monthly returns

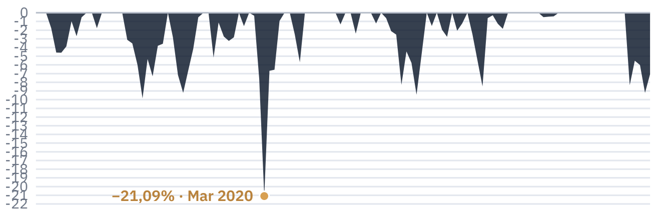
% · I² TFSA

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2026	3,72	4,18	−8,33	3,06	−0,51	−3,41	2,35	—	—	—	—	—	**0,40**
2025	2,03	0,71	1,08	3,09	3,14	2,24	2,53	2,69	4,84	2,16	0,80	3,65	**33,03**
2024	−0,98	−0,59	3,02	2,32	1,55	2,99	3,36	0,83	3,69	−0,50	0,05	0,03	**16,77**
2023	7,28	−1,95	−0,84	3,73	−2,07	0,85	2,52	−2,49	−3,07	−3,17	8,58	0,34	**9,24**
2022	−1,23	2,00	−0,62	−1,51	−0,40	−5,93	4,20	−1,40	−3,87	5,26	8,02	−1,52	**2,18**
2021	3,56	5,15	3,42	0,62	1,33	−1,33	3,79	0,08	−2,40	3,57	2,16	4,74	**27,29**
2020	−0,35	−7,31	−14,57	18,27	0,12	6,01	6,43	0,10	−2,52	−3,26	8,76	4,96	**13,60**
2019	2,69	3,78	1,48	3,22	−5,16	4,26	−1,63	−0,53	0,43	4,16	−1,54	4,42	**16,17**
2018	−0,44	−2,57	−4,08	5,02	−2,10	3,78	0,26	5,17	−2,85	−4,45	−2,19	2,81	**-2,28**
2017	3,01	−1,74	2,22	3,14	0,18	−1,76	4,78	1,22	0,61	4,89	0,47	−3,11	**14,42**
2016	—	—	—	—	—	—	0,33	0,97	−1,77	−2,86	−0,02	0,76	

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

Drawdown

% · 30 JUN 2016 – 31 JUL 2026



Return & risk

SINCE INCEPTION

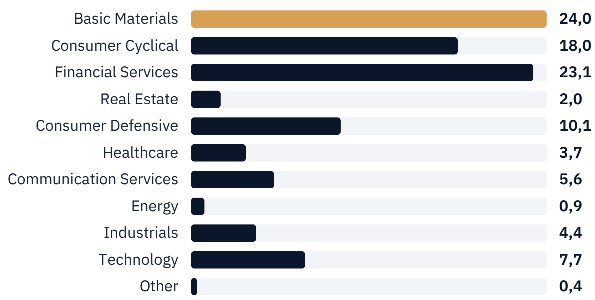
Return p.a.	**12,17%**	vs 8,52% benchmark
Volatility (std dev)	**13,26%**	vs 12,46% benchmark
Best month	**+18,27%**	Apr 2020
Worst month	**−14,57%**	Mar 2020
Maximum drawdown	**−21,09%**	Mar 2020
Sortino ratio	**0,50**	

Asset allocation

% · SOUTH AFRICA VIEW

Equity sectors

% · MORNINGSTAR



ASSET ALLOCATION

The underlying portfolios invest in selected shares across all industry groups as well as across the range of large, mid and smaller market capitalisation shares. While the underlying managers may subscribe different investment styles or approaches, their intent is to produce a risk/return profile that is comparable with the risk/return profile of the overall JSE equities market.

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.