MODEL PORTFOLIO INFORMATION DOCUMENT

i² Moderate Passive Solution

Regulation 28 compliant · Risk profile: Medium

DATA AS OF

31 August 2026

Monthly · ZAR

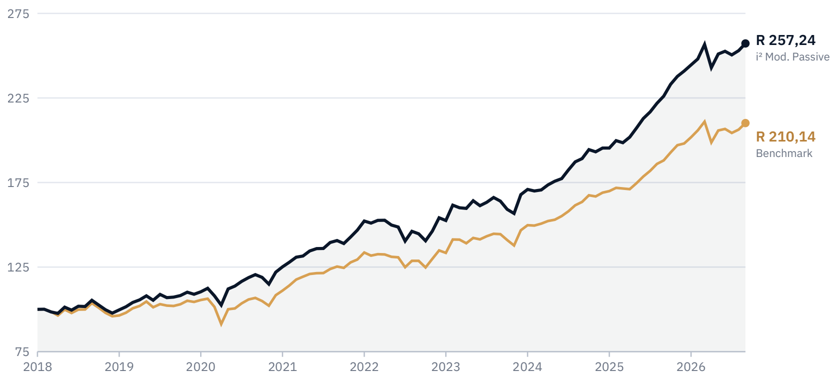
13,80%	11,52%	+2,57%	8,66%	0,38%
1-YEAR RETURN	SINCE INCEPTION P.A.	EXCESS VS BENCHMARK P.A.	VOLATILITY P.A.	MANAGEMENT FEE (EXCL VAT)

Investment objective

The i² 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.

Growth of R100

01 JAN 2018 – 31 AUG 2026



Trailing returns

% · TO 31 AUG 2026

PERIOD	I² MOD. PASSIVE	BENCHMARK	EXCESS RETURN
3 Months	1,84	1,66	+0,18
6 Months	0,23	-0,40	+0,63
YTD	5,21	4,17	+1,04
1 Year	13,80	11,71	+2,09
3 Years*	16,19	13,30	+2,88
4 Years*	15,47	13,04	+2,43
5 Years*	12,83	10,90	+1,93
Since Inception*	11,52	8,95	+2,57

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

Fund information

Portfolio manager	Independent Investment Solutions
Focus	Income and Growth Orientated
Investment term	+5 years
Launch date	01 January 2018
Benchmark	ASISA South African MA High Equity Category Average
Regulation 28	Compliant
Platforms	Momentum Wealth
Total investment cost	Refer to LISP quote

Risk profile

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

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.

Underlying managers

- Satrix Capped All Share Index B1
- Satrix MSCI World Index B2
- Prescient Income Provider A2
- Satrix Property Index B1
- Satrix Bond Index B1

independent investment SOLUTIONS

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Monthly returns

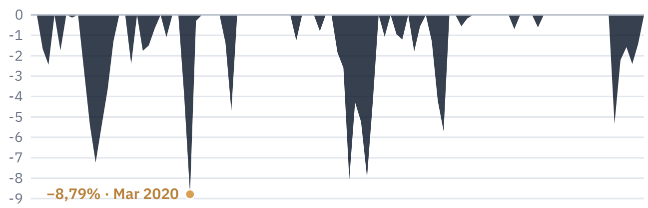
% · I^2 MOD. PASSIVE

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2026	1,45	3,47	−5,35	3,31	0,65	−0,84	1,00	1,69	—	—	—	—	**5,21**
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	—	—	—	—	—	—	—	—	—	—	—	—	

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

Drawdown

% · 31 DEC 2017 – 31 AUG 2026



Return & risk

SINCE INCEPTION

Return p.a.	**11,52%**	vs 8,95% benchmark
Volatility (std dev)	**8,66%**	vs 8,83% benchmark
Best month	**+9,31%**	Apr 2020
Worst month	**−5,61%**	Jun 2022
Maximum drawdown	**−8,79%**	Mar 2020
Sortino ratio	**0,34**	

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 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.

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.