



independent
investment
SOLUTIONS

MODEL PORTFOLIO INFORMATION DOCUMENT

i² Integrated Moderate Solution

Regulation 28 compliant · Risk profile: Medium

DATA AS OF

31 August
2026

Monthly · ZAR

8,74%

1-YEAR RETURN

11,85%

SINCE INCEPTION P.A.

+0,66%

EXCESS VS BENCHMARK P.A.

8,42%

VOLATILITY P.A.

1,68%

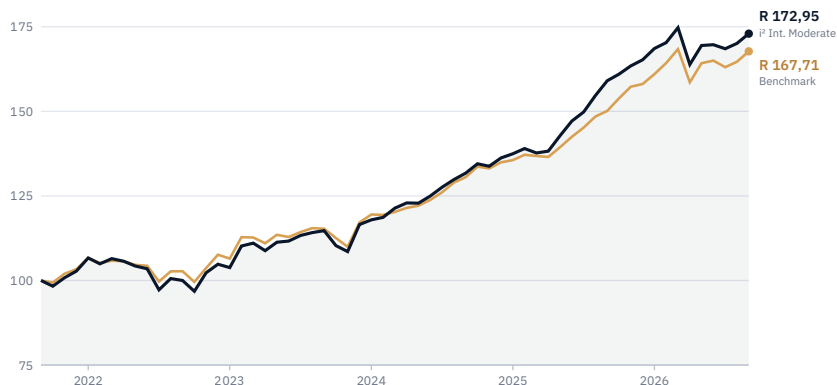
TER UNDERLYING FUNDS

Investment objective

The i² Integrated Moderate Solution has been designed to achieve a benchmark of the ASISA South African MA High Equity category average at moderate levels of volatility and is thus suitable to an investor with a moderate appetite for risk and a need to generate income and capital growth over the medium-term. This is a high equity solution with a maximum of 75% 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, bonuses and incentives, thus optimising the product design benefits.

Growth of R100

01 JUL 2021 – 31 AUG 2026



Trailing returns

% · TO 31 AUG 2026

PERIOD	I ² INT. MODERATE	BENCHMARK	EXCESS RETURN
3 Months	1,92	1,66	+0,27
6 Months	-1,02	-0,40	-0,62
YTD	2,59	4,17	-1,57
1 Year	8,74	11,71	-2,97
3 Years*	14,65	13,30	+1,35
4 Years*	14,68	13,04	+1,64
Since Inception*	11,85	11,19	+0,66

* 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 July 2021
Benchmark	ASISA South African MA High 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 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

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



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Monthly returns

% · I² INT. MODERATE

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2026	1,03	2,59	-6,22	3,41	0,14	-0,69	0,92	1,69	—	—	—	—	2,59
2025	1,13	-0,96	0,39	3,30	3,03	1,85	3,22	2,85	1,24	1,50	1,09	2,03	22,64
2024	0,62	2,31	1,26	-0,06	1,71	2,11	1,73	1,50	2,08	-0,55	1,84	0,91	16,56
2023	6,17	0,78	-2,03	2,32	0,28	1,51	0,72	0,53	-3,86	-1,62	7,38	1,20	13,61
2022	-1,61	1,47	-0,74	-1,32	-0,79	-6,03	3,47	-0,58	-3,19	5,64	2,49	-0,97	-2,67
2021	—	—	—	—	—	—	2,48	0,67	-1,70	2,57	1,94	3,76	

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

Drawdown

% · 31 AUG 2021 – 31 AUG 2026



Return & risk

SINCE INCEPTION

Return p.a.	11,85%	vs 11,19% benchmark
Volatility (std dev)	8,42%	vs 8,52% benchmark
Best month	+7,38%	Nov 2023
Worst month	-6,22%	Mar 2026
Maximum drawdown	-9,22%	Sep 2022
Sortino ratio	0,40	

Asset allocation

% · SOUTH AFRICA VIEW

SA Cash	7,2
Non-SA Cash	0,5
SA Equity	29,8
Non-SA Equity	27,8
SA Bond	28,0
Non-SA Bond	1,6
SA Property	4,7
Non-SA Property	0,4

Equity sectors

% · MORNINGSTAR

Basic Materials	17,6
Consumer Cyclical	9,3
Financial Services	22,3
Real Estate	8,1
Consumer Defensive	8,5
Healthcare	6,7
Communication Services	8,2
Energy	1,7
Industrials	3,9
Technology	13,5
Other	0,2

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.

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