

Each investor owns a fully segregated portfolio which is individually managed by us. The performance and TIC are calculated based on an aggregation of all the portfolios in this product. The performance and TIC thus act as a guide for each portfolio. Individual portfolios may vary due to the impact of individual investment sizes and timing.

Investment objective

To provide the risk-averse investor with a tax efficient, low to medium-risk, investment vehicle which cautiously grows capital during times of caution or when the goal is medium term savings and risk tolerance is low.

This investment vehicle complies with Regulation 28 of the Pension Funds Act of 1956.

Portfolio information

| | |
|---------------------------------------|------------------------------------|
| The Manager | Index Solutions |
| The Distributor | The Itransact Investment Platform |
| Fund Category | Portfolio of Exchange Traded Funds |
| Risk Band | Cautious |
| Launch Date | 2013-07-03 |
| Total Investment Charges ¹ | 0.31% |
| Daily Portfolio Information | www.itransact.co.za |
| Custodian/Trustees | Société Générale |
| Minimum Monthly Investment | ZAR 300 |
| Minimum Lump Sum | ZAR 5,000 |
| Distributions | Reinvested |

Investment strategy

This portfolio is part of a suite of discretionary managed personal portfolio products, which track the market by investing in a range of index based Exchange Traded Funds (ETFs). Index Solutions uses an algorithm, rather than human intuition, to select and allocate each client's portfolio of ETFs. These ETFs represent domestic money, bonds, property, equity and offshore equity. ETFs are picked using a method which selects a small set of the most efficient and most diverse ETFs. Capital is then allocated to each of these ETFs to create five risk banded portfolio products. These portfolio products provide broad, diversified, multi-asset-class, market exposure.

The risk designations below suggest approximate investment horizons. The investment horizon and risk band of this portfolio is highlighted by a purple box.

| Risk Band | Horizon (years) |
|--------------|-----------------|
| Conservative | 1 - 3 |
| Cautious | 3 - 6 |
| Moderate | 6 - 8 |
| Growth | 8+ |

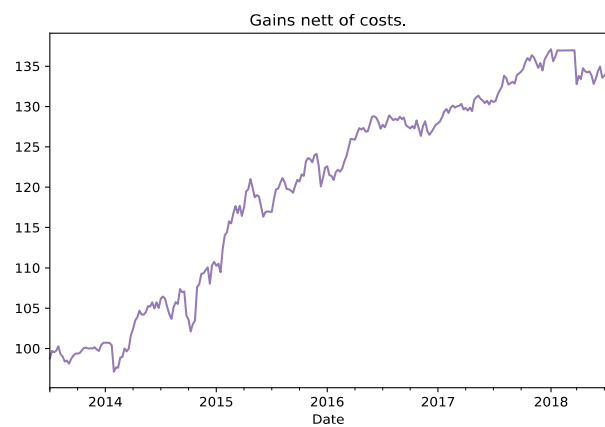
Asset allocation

| Instrument Name | % Weighting |
|-------------------------------------|-------------|
| NewFunds ILBI ETF | 27.9 |
| Newfunds TRACI 3 Month ETF | 21.4 |
| Sygnia Itrix MSCI USA ETF | 21.0 |
| Coreshares Dividend Aristocrats ETF | 14.5 |
| Stanlib SA Property ETF | 13.7 |
| South African Rand Cash | 1.4 |

| Asset Class | Domicile | % Weighting |
|-------------|----------|-------------|
| Bond | Domestic | 27.9 |
| Money | Domestic | 21.4 |
| Equity | Foreign | 21.0 |
| Equity | Domestic | 14.5 |
| Property | Domestic | 13.7 |
| Cash | Domestic | 1.4 |

Performance

The graph represents an initial investment of one hundred (100) Rand and the evolution of that investment value over time up to the present.²



| Period Invested | % Annual Return | % Annual Volatility |
|------------------------------|-----------------|---------------------|
| Since inception (2013-07-03) | 6.05 | nan |
| 5 Year Performance | 6.26 | 4.32 |
| 4 Year Performance | 6.04 | 4.49 |
| 3 Year Performance | 4.69 | 3.72 |
| 2 Year Performance | 2.48 | 3.81 |
| 1 Year Performance | 2.68 | 4.63 |

Suitability of this investment plan

This portfolio product is suitable to those who:

- Are looking for a retirement product that is tax efficient and has no income tax, capital gains tax or dividend withholding tax to eat into their retirement savings.
- Are looking for a forced savings vehicle, where only one full or partial withdrawal is allowed before retirement.
- Are cautious about equity markets yet seek capital growth.
- Are currently cautious about being significantly exposed to equity markets.
- Require a short to medium term savings vehicle.
- Want investment fees and charges to remain as low as possible.

Fees

Index Solutions charges a fixed annual portfolio management fee of 0.15% which is calculated daily based on the market value of the portfolio and deducted quarterly. This fee is included in the Total Investment Charge.

¹ Total Investment Charges are the sum of TER and Transaction Costs. This includes the investment management fee, brokerage fees, settlement costs, statutory costs and VAT.

² The performance shown is net of all The Manager's total expenses and fees for running the portfolios as well as net of all the expenses and fees of the underlying ETFs. The performance is not net of any platform or any IFA expenses and fees. Up to date security price data provided by IRESS as per date of fact sheet.

How to invest

Index Solutions firmly believes in the value of impartial, independent financial advice and only distributes this portfolio product through authorised financial service providers. Ask your financial advisor how our low cost retirement and savings portfolios will give you the best chance of achieving your retirement goals. They will provide advice and expertise, and will also facilitate your application and manage the paperwork.

Online support

Investors and financial advisors are encouraged to sign up for online services with Itransact at www.itransact.co.za where they can view all their investment information online.

Disclaimer

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