INVESTMENT OBJECTIVE

The Fund’s objective is to provide high long term capital growth by investing in local and global portfolios utilising active asset allocation strategies across geographical markets. Although the Fund may create some income it will not be a primary objective for this Fund.

PORTFOLIO MANAGER

Portfolio Analytics (Pty) Ltd (“Analytics”), an authorised FSP (no. 631), is the lead manager for this Fund. Analytics uses specialist quantitative and qualitative skills and processes to create and manage their multi-manager funds. The objective is to offer investors a well-researched collection of specialist managers, combined in a scientific way to ensure that the risk and return characteristics of the funds are preserved at all times.

INVESTMENT DISCLOSURE

Launch Date: 15 June 1998
ASISA Classification: Worldwide - Multi Asset - Flexible
Risk Profile: High
Benchmark: CPI + 5% – rolling 5 year periods
Equity Exposure: The Fund will have an equity exposure between 0% and 100% at all times
Foreign Exposure: The Fund is fully flexible to invest locally or offshore
Opening NAV Price: 100.00 cents per unit
Frequency of pricing: Our NAV prices are published on our website and in the national newspaper daily.

PORTFOLIO HISTORIC PERFORMANCE

<table>
<thead>
<tr>
<th>Annualised Returns</th>
<th>1 year</th>
<th>2 years</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Since Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>Analytics Ci Worldwide Flexible Fund of Funds A</td>
<td>1.45%</td>
<td>4.79%</td>
<td>4.04%</td>
<td>5.42%</td>
<td>9.59%</td>
<td>10.66%</td>
</tr>
<tr>
<td>Analytics Ci Worldwide Flexible Fund of Funds A1</td>
<td>2.03%</td>
<td>5.39%</td>
<td>4.64%</td>
<td>6.02%</td>
<td>n/a</td>
<td>7.68%</td>
</tr>
<tr>
<td>Sector</td>
<td>4.70%</td>
<td>6.93%</td>
<td>3.51%</td>
<td>5.02%</td>
<td>10.49%</td>
<td>10.51%</td>
</tr>
<tr>
<td>CPI + 5%</td>
<td>8.01%</td>
<td>8.57%</td>
<td>9.02%</td>
<td>9.64%</td>
<td>10.09%</td>
<td>10.55%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Minimums</th>
<th>A</th>
<th>A1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lowest 1 year rolling return since inception</td>
<td>-22.62%</td>
<td>-5.51%</td>
</tr>
<tr>
<td>Highest 1 year rolling return since inception</td>
<td>51.66%</td>
<td>21.80%</td>
</tr>
</tbody>
</table>

ASSET ALLOCATION

- Global Equity: 33.55%
- SA Equity: 21.73%
- Global Bonds: 20%
- Global Cash: 14.45%
- SA Cash & Bonds: 6.62%
- Global Property: 3.24%
- SA Property: 0.39%
- Commodities: 0.02%

Please note: Asset Allocations are one month lagged.

Published date: 18.11.2020
Analytics Ci Worldwide Flexible Fund of Funds 1 of 2

This document is a Minimum Disclosure Document (MDD) which contains key information about this portfolio. This MDD will be updated on a monthly basis. Sources: Performance sourced from Morningstar and Portfolio Analytics Consulting, for a lump sum using NAV-NAV prices with income distributions reinvested. CPI for all urban areas sourced from Factset. Asset Allocation and Top 10 holdings data compiled by Global Investment Reporting SA (“GIRSA”).

www.analytics.co.za
The Analytics funds obtain their equity exposure by investing in the Analytics Ci Managed Equity Fund. Analytics earns an annual service fee of between 0.05% and 0.15% (excl. Vat) from this investment. The Analytics funds may obtain some of their offshore exposure by investing in the Analytics International Flexible Fund. Analytics may earn an annual fee of up to 0.32% from this investment.

This is a multi-asset flexible equity portfolio which means that the portfolio may have a maximum equity exposure of up to 100% at all times. This fund is a specialist fund of funds that seeks to invest primarily in a broad range of unit trusts over most available asset classes. A fund of funds is a portfolio that invests in portfolios of collective investment schemes, which levy their own charges, which could result in a higher fee structure for the fund of funds.

This document is not intended to address the personal circumstances of any Financial Services Provider’s (FSP’s) client nor is it a risk analysis or examination of any client’s financial needs. Collective Investment Schemes in Securities (“CIS”) are generally long-term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to future performance. CIS are traded at ruling prices and can engage in borrowing and scrip lending. Different classes of units apply to this portfolio and are subject to different fees and charges. A schedule of fees and charges is available on request from Ci. Ci does not provide any guarantee either with respect to the capital or the return of the portfolio.

FAIS CONFLICT OF INTEREST DISCLOSURE

The Analytics funds obtain their equity exposure by investing in the Analytics Ci Managed Equity Fund. Analytics earns an annual service fee of between 0.05% and 0.15% (excl. Vat) from this investment. The Analytics funds may obtain some of their offshore exposure by investing in the Analytics International Flexible Fund. Analytics may earn an annual fee of up to 0.32% from this investment.

CHARACTERISTICS

This is a multi-asset flexible equity portfolio which means that the portfolio may have a maximum equity exposure of up to 100% at all times. This fund is a specialist fund of funds that seeks to invest primarily in a broad range of unit trusts over most available asset classes. A fund of funds is a portfolio that invests in portfolios of collective investment schemes, which levy their own charges, which could result in a higher fee structure for the fund of funds.

RISK REWARD PROFILE: HIGH

Typically, the lower the risk, the lower the potential return and the higher the risk, the higher the potential return. There is no guarantee that returns will be higher when investing in a portfolio with a higher risk profile. The risk profile for this portfolio is rated as high, as it may invest up to 100% in equity securities, both locally and abroad.

This document is not intended to address the personal circumstances of any Financial Services Provider’s (FSP’s) client nor is it a risk analysis or examination of any client’s financial needs. Collective Investment Schemes in Securities (“CIS”) are generally long-term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to future performance. CIS are traded at ruling prices and can engage in borrowing and scrip lending. Different classes of units apply to this portfolio and are subject to different fees and charges. A schedule of fees and charges is available on request from Ci. Ci does not provide any guarantee either with respect to the capital or the return of the portfolio.

FAIS CONFLICT OF INTEREST DISCLOSURE

The Analytics funds obtain their equity exposure by investing in the Analytics Ci Managed Equity Fund. Analytics earns an annual service fee of between 0.05% and 0.15% (excl. Vat) from this investment. The Analytics funds may obtain some of their offshore exposure by investing in the Analytics International Flexible Fund. Analytics may earn an annual fee of up to 0.32% from this investment.

CHARACTERISTICS

This is a multi-asset flexible equity portfolio which means that the portfolio may have a maximum equity exposure of up to 100% at all times. This fund is a specialist fund of funds that seeks to invest primarily in a broad range of unit trusts over most available asset classes. A fund of funds is a portfolio that invests in portfolios of collective investment schemes, which levy their own charges, which could result in a higher fee structure for the fund of funds.

RISK REWARD PROFILE: HIGH

Typically, the lower the risk, the lower the potential return and the higher the risk, the higher the potential return. There is no guarantee that returns will be higher when investing in a portfolio with a higher risk profile. The risk profile for this portfolio is rated as high, as it may invest up to 100% in equity securities, both locally and abroad.