INVESTMENT OBJECTIVE

The objective of this portfolio is to provide investors with income and conservative capital growth with a focus on capital preservation. The composition of the portfolio shall reflect the investment structure of a retirement fund with a low risk profile and will comply with Regulation 28 of the Pension Funds Act.

Risk Weighting: Low

ABOUT THE FUND

ASISA Classification: South African – Multi Asset – Low Equity
Investment Manager: Quattro Fund Managers (Pty) Ltd (FSP 19884)
Benchmark: CPI for all urban areas + 3% per annum over any rolling 3 year period
Equity Exposure: The Fund will have a maximum effective exposure of 40% for equity
Foreign Exposure: Up to 45%

ASSET ALLOCATION

TARGETED UNDERLYING FUNDS

<table>
<thead>
<tr>
<th>Fund</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prescient Income Provider Fund</td>
<td>21.00%</td>
</tr>
<tr>
<td>ABAX SA Absolute Prescient Fund</td>
<td>20.00%</td>
</tr>
<tr>
<td>Sygnia Skeleton Balanced 40 Fund</td>
<td>20.00%</td>
</tr>
<tr>
<td>Amplify SCI Defensive Balanced Fund</td>
<td>15.00%</td>
</tr>
<tr>
<td>Quattro Ci Worldwide Flexible Fund of Funds</td>
<td>14.00%</td>
</tr>
<tr>
<td>Ci SA Cautious Fund</td>
<td>8.00%</td>
</tr>
<tr>
<td>SA Cash</td>
<td>2.00%</td>
</tr>
</tbody>
</table>

Asset allocations are one month lagged.

TOP 10 EQUITY EXPOSURES

<table>
<thead>
<tr>
<th>Stock</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>British American Tobacco</td>
<td>2.68%</td>
</tr>
<tr>
<td>Anglo American Plc</td>
<td>1.18%</td>
</tr>
<tr>
<td>FirstRand</td>
<td>1.82%</td>
</tr>
<tr>
<td>Standard Bank</td>
<td>0.98%</td>
</tr>
<tr>
<td>Prosus NV</td>
<td>1.73%</td>
</tr>
<tr>
<td>Mondi Plc</td>
<td>0.97%</td>
</tr>
<tr>
<td>Naspers Ltd</td>
<td>1.42%</td>
</tr>
<tr>
<td>Capitec</td>
<td>0.92%</td>
</tr>
<tr>
<td>CF Richemont</td>
<td>1.27%</td>
</tr>
<tr>
<td>Bid Corporation</td>
<td>0.89%</td>
</tr>
</tbody>
</table>

Top 10 equity exposures are one month lagged.

PORTFOLIO HISTORIC PERFORMANCE

<table>
<thead>
<tr>
<th></th>
<th>1 year</th>
<th>3 year</th>
<th>5 year</th>
<th>Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>2.21%</td>
<td>5.06%</td>
<td>4.77%</td>
<td>5.18%</td>
</tr>
<tr>
<td>ASISA Sector Average</td>
<td>1.50%</td>
<td>5.41%</td>
<td>5.20%</td>
<td>5.56%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>10.62%</td>
<td>8.18%</td>
<td>7.97%</td>
<td>8.01%</td>
</tr>
</tbody>
</table>

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 Analytics Consulting, for the periods ending at the month end date of this MDD, 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")

Quattro CI Cautious Fund of Funds 1 of 2
Quattro Ci Cautious Fund of Funds

September 2022

Additional Information

Launch Date 01 September 2015
Opening Nav Price 100.00 cents per unit
Fund Size R 62.8 million
Initial Fee Class A: 0.9% Class B: 0%
Initial Advisory Fee Maximum 3.45% (Incl. VAT)
Annual Service Fee Class A: 0.690% (Incl. VAT)
Annual Advisory Fee Maximum 1.15% (Incl. VAT)
Total Expense Ratio Class A: 1.18%, Class B: 1.16%
Transaction Cost Class A: 0.05%, Class B: 0.05%
Total Investment Charge Class A: 1.23%, Class B: 1.21%
Calculation Period 1 Jul 2019 to 30 Jun 2022
IncomeDeclarationDates 31 March, 30 June, 30 September and 31 December
Last 12 Month Distributions
- 30/09/2022: (A) 0.71, 30/12/2021: (A) 1.72
- 31/03/2022: (A) 0.69, 31/12/2021: (A) 1.43
- 30/09/2022: (B) 0.72, 30/06/2022: (B) 1.72
- 31/03/2022: (B) 0.69, 31/12/2021: (B) 1.43
Income Reinvestment / Payout Dates 2nd working day in April, July, October and January
Transaction cut-off time 14:00
Valuation Time 17:00
Frequency of pricing Our daily NAV prices are published on our website and in the national newspaper

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 medium to 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 applied to this portfolio are subject to different fees and charges. A schedule of fees and charges is available on request from CCI. CCI does not provide any guarantee either with respect to the capital or the return of the portfolio. Forward pricing is used. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. International Investments may include additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information. The portfolio may be closed from time to time in order to manage it more efficiently in accordance with its mandate. The Quattro portfolios are portfolios established and administered by CCI, and Quattro has been appointed to manage and market the portfolios. CCI retains full legal responsibility for this co-named portfolio. Additional information on the portfolio may be obtained, free of charge, directly from CCI. CCI is a Non-Voting (Ordinary) Member of the Association for Savings & Investment SA (ASISA).

RISK DEFINITIONS

Market Risk
Equity markets are volatile and the price of equities fluctuate based on a number of factors such as changes in the economic climate, general movements in interest rates and the political and social environment which will also affect the value of the securities held in the unit trust, thereby affecting the overall value of the unit trust.

Currency Risk / Foreign Exchange Risk
This risk is associated with investments that are denominated in foreign currencies. When the foreign currencies fluctuate against the South African Rand, the investments face currency gains or losses.

Concentration Risk
This risk is associated with investments that are denominated in foreign currencies. When the foreign currencies fluctuate against the South African Rand, the investments face currency gains or losses.

Liquidity Risk
This relates to the ability of the unit trust to trade out of a security held in the portfolio at or near to its fair value. This may impact on liquidity and in the case of foreign securities, the repatriation of funds.

Credit Risk
Credit risk arises where an issuer of a non-equity security or a swap is unable to make interest payments or to repay capital. The Fund may be exposed to credit risk on the counterparties in relation to instruments such as cash, bonds and swaps that are not traded on a recognised exchange. The possibility of the insolvency, bankruptcy or default of a counterparty with which the Fund trades such instruments, could result in losses to the Fund.

Inflation Risk
The risk of potential loss in the purchasing power of your investment due to a general increase of consumer prices.

Political Risk
The risk that investment returns could suffer as a result of a country’s political changes or instability in the country. Instability could come from changes in the country’s government, policy makers or military.

Tax Risk
This risk relates to any change to tax laws or to the interpretation of existing tax laws which has an impact on the manner in which unit trusts are taxed.

Compliance Risk
This refers to the risk of not complying with the legislation, regulations, prescribed investment limits and internal policies and procedures by the manager or the portfolio manager.