



Alexforbes Retail Manager Watch™
S.A. incl Global Multi-Asset Survey
for the month ending July 2026



Alexforbes | 7-times winner of the
Best Investment Survey Provider award
at the Africa Global Funds Awards from 2019 to 2025

:alexforbes
insight • advice • impact

RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY

GENERAL INFORMATION								
	Benchmark Description	Fund Manager/s	Months when dividends (income) are distributed	Availability of performance figures	Standard daily valuation time	Total investment charges (TIC)	Portfolio Size (R m)	Admin - efficiency : Date data submitted
SA Including Global Low Equity								
Invest Low Equity Balanced (UT)	ASISA SA MA Low Equity (Prior to 1 July 2024, the benchmark was the Invest Low Equity Balanced Custom benchmark)	Ryan Basdeo, Rademeyer Vermaak	Jun, Dec	6th working day, daily thereafter	17:00	0.58%	1 640	25 August 2026
Allan Gray Optimal (UT)	Daily interest rate, as supplied by FirstRand Bank Limited	Sean Munsie	Jun, Dec	2nd working day, daily thereafter	16:00	1.28%	826	13 August 2026
Allan Gray Stable (UT)	Daily interest rate, as supplied by FirstRand Bank Limited, plus 2%	Duncan Arius, Sean Munsie, Tim Acker	Mar, Jun, Sep, Dec	2nd working day, daily thereafter	16:00	1.65%	64 044	13 August 2026
Amity FR Steady Growth FoF (UT)	ASISA SA MA Low Equity	Amity Investment Team	Jun, Dec	Daily	15:00	1.73%	315	17 August 2026
Amplify SCI Defensive Balanced (UT)	ASISA SA MA Low Equity	Lourens Pretorius, Leon Michaelides	Jun, Dec	5th working day, daily thereafter	15:00	1.10%	6 716	14 August 2026
Amplify SCI Wealth Protector (UT)	Headline CPI + 3%	Iain Power	Mar, Jun, Sep, Dec	5th working day, daily thereafter	15:00	1.41%	9 903	14 August 2026
Argon FR Absolute Return (UT)	Headline CPI + 4%	Malzee Motocane	Mar, Jun, Sep, Dec	4th working day, daily thereafter	15:00	1.65%	248	14 August 2026
Ashburton Targeted Return (UT)	Headline CPI + 3.5%	Albert Botha, Thoni Komako	Mar, Jun, Sep, Dec	10th working day, daily thereafter	15:00	1.03%	2 546	18 August 2026
Celerity CI Conservative Fund (UT)	Headline CPI + 2%	Andries Kotzee	Mar, Jun, Sep, Dec	2nd working day, daily thereafter	17:00	1.19%	113	24 August 2026
Citrine FR Conservative Growth FoF (UT)	ASISA SA MA Low Equity	Lindy Stawla	Mar, Jun, Sep, Dec	2nd working day, daily thereafter	08:00	1.88%	307	26 August 2026
Coronation Balanced Defensive (UT)	Headline CPI + 3%	Charles de Kock, Pallavi Ambekar, Neil Young	Mar, Jun, Sep, Dec	3rd working day, daily thereafter	15:00	1.57%	36 347	21 August 2026
Fairtree FR Select Cautious (UT)	Headline CPI + 3%	Fairtree Asset Management	Mar, Jun, Sep, Dec	2nd working day, daily thereafter	15:00	1.39%	1 302	25 August 2026
Findotec Cautious CPI+3% Prescient Fund (UT)	Headline CPI + 3%	Pedri Reyneke	Mar, Sep	Daily	17:00	1.93%	156	11 August 2026
Heifn CI Cautious Fund (UT)	Headline CPI + 3%	Michael Papageorge, Vassili Panoussis, Donovan Waring	Mar, Jun, Sep, Dec	15th of next month	17:00	1.13%	208	22 August 2026
M&G Inflation Plus (UT)	Headline CPI + 5%	Michael Moyle, Sandile Malinga, Leonard Kruger	Jun, Dec	6th working day, daily thereafter	17:00	1.41%	23 483	11 August 2026
Mentenova Wealth Protector (UT)	11% Capped ALSI, 2% SAPY, 43% IGOV, 6% ALBI, 13% STeFI, 12% MSCI WRLD, 2% NAREIT DR, 9% WGBI, 2% US3MTB	Francois van Dijk	Platform-dependent	10th working day, daily thereafter	Platform-dependent	0.60%	196	17 August 2026
New Road FR Stable FoF (UT)	ASISA SA MA Low Equity	Paul Fouché	Mar, Jun, Sep, Dec	Daily	15:00	1.34%	1 119	24 August 2026
Ninety One Cautious Managed Fund (UT)	ASISA SA MA Low Equity	Duane Cabell, Sumesh Chetty	Mar, Jun, Sep, Dec	5th working day, daily thereafter	16:00	1.66%	24 153	21 August 2026
Optimum FR Stable Fund (UT)	ASISA SA MA Low Equity	Francois Botha, Anton van Niekerk	Jun, Dec	Daily	15:00	1.79%	966	21 August 2026
Otto1890 FR Stable Fund (UT)	ASISA SA MA Low Equity	Erol Shear	Mar, Jun, Sep, Dec	7th working day, daily thereafter	15:00	0.90%	296	17 August 2026
PortfolioMetrix FR Cautious FoF (UT)	Headline CPI + 3%	Philip Bradford	Mar, Jun, Sep, Dec	5th working day, daily thereafter	15:00	1.09%	598	17 August 2026
Prescient Defensive Fund (UT)	Prescient Blended Benchmark	Prescient Multi-Asset Team	Mar	10th working day, daily thereafter	17:00	0.47%	275	17 August 2026
PSG Stable (UT)	Headline CPI + 3%	John Gilchrist, Dirk Jooste	Jun, Dec	15th of every month	15:00	1.27%	3 846	17 August 2026
Rezo Stable (UT)	Headline CPI + 3%	Rob Spengler, Simon Sylvestor	Aug	Daily	15:00	1.39%	60	12 August 2026
Satrix Low Equity Balanced Index Fund (UT)	Satrix Low Equity Balanced Index Fund Benchmark	Nonhlantla Mphelo, Nico Katzke, Kingsley Williams	Jun, Dec	5th working day, daily thereafter	17:00	0.55%	4 936	12 August 2026
SIM Inflation Beater Fund (UT)	Headline CPI + 3%	Fernando Durnell, Eben Mare, Kanyisa Nontela	Mar, Jun, Sep, Dec	Daily	15:00	1.51%	1 412	19 August 2026
SIM Inflation Plus Fund (UT)	Headline CPI + 4%	Fernando Durnell, Eben Mare, Kanyisa Nontela	Mar, Jun, Sep, Dec	Daily	15:00	1.37%	7 634	19 August 2026
STANLIB Multi-Asset Cautious Fund (UT)	Headline CPI + 3%	Marius Oberholzer, Warren Buhai	Mar, Jun, Sep, Dec	10th working day, daily thereafter	15:00	1.42%	12 844	24 August 2026
Sygnis Skeleton Balanced 40 (UT)	ASISA SA MA Low Equity Median	Iain Anderson, Kyle Huett	Mar, Sep	5th working day, daily thereafter	17:00	0.45%	2 506	14 August 2026
TRG Income Prescient FoF (UT)	ASISA SA MA Income	Devin Shutte	Apr	5th working day, daily thereafter	15:00	1.40%	165	18 August 2026
TRG Stable Prescient FoF (UT)	ASISA SA MA Low Equity	Devin Shutte	Apr	5th working day, daily thereafter	15:00	1.55%	256	18 August 2026
TOTAL								
SA Including Global Medium Equity								
Aeon Balanced Prescient (UT)	Headline CPI + 5%	Asief Mohamed, Jay Vomaoka, Munser Ahmed	Mar	7th working day, daily thereafter	15:00	0.73%	699	14 August 2026
Amplify SCI Absolute (UT)	ASISA SA MA Medium Equity	Lourens Pretorius, Leon Michaelides	Jun, Dec	5th working day, daily thereafter	15:00	1.28%	3 671	14 August 2026
AS Forum FR Moderate (UT)	Headline CPI + 5%	Francois Botha, Anton van Niekerk	Jun, Dec	Daily	15:00	3.07%	668	21 August 2026
Celerity CI Moderate Fund (UT)	Headline CPI + 4%	Andries Kotzee	Jun, Dec	2nd working day, daily thereafter	17:00	1.41%	630	24 August 2026
Coronation Capital Plus (UT)	Headline CPI + 4%	Charles de Kock, Pallavi Ambekar, Neil Young	Mar, Jun, Sep, Dec	3rd working day, daily thereafter	15:00	1.66%	17 640	21 August 2026
Findotec Controlled CPI+5% Prescient Fund (UT)	Headline CPI + 5%	Pedri Reyneke	Mar, Sep	Daily	17:00	2.51%	107	11 August 2026
Foord Conservative (UT)	Headline CPI + 4%	Nick Balkin, Dave Foord, Nancy Hoissack	Mar, Sep	2nd working day, daily thereafter	15:00	1.89%	1 621	13 August 2026
Heifn CI Balanced Fund (UT)	Headline CPI + 4%	Michael Papageorge, Vassili Panoussis, Donovan Waring	Jul, Jan	15th of next month	17:00	1.34%	440	22 August 2026
Mentenova Wealth Stabiliser (UT)	36% Capped ALSI, 4% SAPY, 17% IGOV, 16% ALBI, 2% STeFI, 12% MSCI WRLD, 3% NAREIT DR, 10% WGBI	Francois van Dijk	Platform-dependent	10th working day, daily thereafter	Platform-dependent	0.67%	492	17 August 2026
New Road FR Moderate FoF (UT)	ASISA SA MA Medium Equity	Paul Fouché	Jun, Dec	Daily	15:00	1.35%	1 157	24 August 2026
Optimum FR Balanced Fund (UT)	ASISA SA MA High Equity	Francois Botha, Anton van Niekerk	Jun, Dec	Daily	15:00	1.94%	1 066	21 August 2026
PortfolioMetrix FR Moderate FoF (UT)	Headline CPI + 4%	Philip Bradford	Jan, Jul	5th working day, daily thereafter	15:00	1.14%	888	17 August 2026
SIM Medium Equity Fund (UT)	Headline CPI + 5%	Fernando Durnell, Eben Mare, Kanyisa Nontela	Jun, Dec	Daily	15:00	2.17%	1 380	19 August 2026
STANLIB Absolute Plus (UT)	Headline CPI + 4%	Marius Oberholzer, Peter van der Ross	Jun, Dec	10th working day, daily thereafter	15:00	1.32%	7 837	24 August 2026
Sygnis Skeleton Balanced 60 (UT)	ASISA SA MA Medium Equity Median	Iain Anderson, Kyle Huett	Mar, Sep	5th working day, daily thereafter	17:00	0.48%	3 129	14 August 2026
TRG Moderate Prescient FoF (UT)	ASISA SA MA Medium Equity	Devin Shutte	Apr	5th working day, daily thereafter	15:00	1.68%	631	18 August 2026
Truffle SCI Flexible (UT)	Headline CPI + 5%	Iain Power, Saul Miller, Nicole Agar, Sophie van Garderen, Rahen Allie	Jun, Dec	7th working day, daily thereafter	15:00	1.63%	17 953	14 August 2026
TOTAL								
60 009								

* The TRG and Prescient TICs calculated over 12 months

RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY

GENERAL INFORMATION								
	Benchmark Description	Fund Manager/s	Months when dividends (income) are distributed	Availability of performance figures	Standard daily valuation time	Total investment charges (TIC)	Portfolio Size (R m)	Admin - efficiency : Date data submitted
SA including Global High Equity								
Invest High Equity Balanced (UT)	ASISA SA MA High Equity (Prior to 1 July 2024, the benchmark was the Invest High Equity Balanced Custom benchmark)	Ryan Baedoe, Rademeyer Vermaak	Jun, Dec	6th working day, daily thereafter	17:00	0.60%	4 231	25 August 2026
AF Performer Managed (UT)	ASISA SA MA High Equity	Nkosinathi Manyongwana	Mar, Sep	5th working day, daily thereafter	18:00	1.44%	6 219	11 August 2026
Allan Gray Balanced (UT)	MVW Ave. SA MA High Equity (excl Allan Gray)	Duncan Artus, Rory Kutisker-Jacobson, Tim Acker	Jun, Dec	2nd working day, daily thereafter	16:00	1.71%	259 789	13 August 2026
Allan Gray Tax Free Balanced (UT)	MV-weighted average return of funds in the SA – MA – High Equity category (excl Allan Gray funds)	Duncan Artus, Rory Kutisker-Jacobson, Tim Acker	Jun, Dec	2nd working day, daily thereafter	16:00	1.57%	5 939	13 August 2026
ALUWANI FR Balanced Fund (UT)	Headline CPI + 5%	Bafana Patrick Mathidi	Jun, Dec	Daily	15:00	1.47%	1 269	13 August 2026
Amity FR Managed Select FoF(UT)	ASISA SA MA High Equity	Amity Investment Team	Jun, Dec	10th working day, daily thereafter	08:00	1.79%	110	17 August 2026
Amplify SCI Balanced (UT)	ASISA SA MA High Equity	Gavin Vorwerg, Murray Winkler, Brian Thomas	Jun, Dec	5th working day, daily thereafter	15:00	1.28%	5 390	14 August 2026
AS Forum FR Aggressive (UT)	Headline CPI + 7%	Francois Botha, Anton van Niekerk	Jun, Dec	Daily	15:00	3.12%	576	21 August 2026
Ashburton Balanced (UT)	MV weighted, ave return of the MA – High Equity excl the Ashburton Balanced Fund	Patrice Rassou	Jun, Dec	10th working day, daily thereafter	15:00	1.23%	511	18 August 2026
Celerity Ci Balanced Fund (UT)	Headline CPI + 6%	Andries Kotzee	Jun, Dec	2nd working day, daily thereafter	17:00	1.59%	1 926	24 August 2026
Celerity Ci Diversified Fund (UT)	US CPI + 3% (IN ZAR)	Andries Kotzee	Jun, Dec	2nd working day, daily thereafter	17:00	1.48%	163	24 August 2026
Centaur FR Balanced (UT)	25% ALBI, 40% Capped ALSI, 24% Morningstar Developed Markets Target Market Exposure, 11% STeFI	Roger Williams, Nicholas De Vos	Jun, Dec	4th working day, daily thereafter	15:00	1.94%	3 344	14 August 2026
Centaur FR Flexible (UT)	50% Capped ALSI, 30% Morningstar Developed Markets Target Market Exposure Index, 20% STeFI	Roger Williams	Jun, Dec	4th working day, daily thereafter	15:00	2.26%	8 700	14 August 2026
Citrine FR Moderate Growth FoF (UT)	ASISA SA MA High Equity	Lindy Siwela	Jun, Dec	2nd working day, daily thereafter	08:00	1.94%	651	26 August 2026
ClucasGray Equilibrium (UT)	MVW Ave. SA MA High Equity	Andrew Vincent	Apr	5th working day, daily thereafter	15:00	1.28%	1 822	07 August 2026
Coronation Balanced Plus (UT)	ASISA average of MA-High Equity Ex Coro	Karl Leinberger, Sarah-Jane Alexander	Mar, Sep	3rd working day, daily thereafter	15:00	1.79%	145 535	21 August 2026
Denker SCI Balanced (UT)	ASISA SA MA High Equity	Madalet Sessions, Jan Meintjes	Jun, Dec	4th working day, daily thereafter	15:00	1.13%	1 773	19 August 2026
Fairtree Balanced Prescient (UT)	ASISA SA MA High Equity	Jacobus Lacoek	Mar	2nd working day, daily thereafter	15:00	2.36%	7 860	25 August 2026
Findotec Venture CPI+7% Prescient Fund (UT)	Headline CPI + 7%	Pedri Reyneke	Mar, Sep	Daily	17:00	2.47%	294	11 August 2026
Flagship FR Balanced Fund (UT)	ASISA SA MA High Equity	Paul Floquet	Jun, Dec	Daily	15:00	2.34%	256	19 August 2026
Foord Balanced (UT)	MVW Ave. SA MA High Equity (excl Foord)	Nick Balkin, Dave Foord, Nancy Hossack	Mar, Sep	2nd working day, daily thereafter	15:00	1.25%	25 325	13 August 2026
Foord Flexible FoF (UT)	Headline CPI + 5%	Dave Foord	Mar, Sep	2nd working day, daily thereafter	15:00	1.30%	9 787	13 August 2026
Granate FR Balanced Fund (UT)	Headline CPI + 5%	Paul Bosman, Vaneshen Naidoo, Henno Vermaak	Jun, Dec	2nd working day, daily thereafter	15:00	1.26%	3 271	21 August 2026
Granate FR Flexible Fund (UT)	Headline CPI + 6%	Paul Bosman, Henno Vermaak	Jun, Dec	2nd working day, daily thereafter	15:00	1.24%	5 365	21 August 2026
Heffin Ci Moderately Aggressive Fund (UT)	Headline CPI + 5%	Michael Papageorge, Vassili Panoussis, Donovan Waring	Jul, Jan	15th of next month	17:00	1.36%	248	22 August 2026
High Street Balanced Prescient Fund (UT)	ASISA SA MA High Equity	Ross Beckley	Mar	10th working day, daily thereafter	15:00	1.88%	902	20 August 2026
M&G Balanced (UT)	ASISA SA MA High Equity	Michael Moyle, Sandile Malinao, Leonard Kruger	Jun, Dec	6th working day, daily thereafter	17:00	1.50%	35 506	11 August 2026
Mentenova Wealth Builder (UT)	40% Capped ALSI, 5% SAPY, 3.5% IGOV, 8.5% ALBI, 2% STeFI, 32% MSCI WRLD, 5% NAREIT DR, 4% WGBI, 2% US3MTB	Francois van Dijk	Platform-dependent	10th working day, daily thereafter	Platform-dependent	1.01%	1 023	17 August 2026
New Road FR Enhanced Opportunities (UT)	ASISA SA MA High Equity	Paul Fouché	Jun, Dec	Daily	15:00	0.94%	1 616	24 August 2026
New Road FR Managed FoF (UT)	ASISA SA MA High Equity	Paul Fouché	Jun, Dec	Daily	15:00	1.34%	759	24 August 2026
Ninety One Opportunity Fund (UT)	ASISA SA MA High Equity	Clyde Rossouw	Mar, Sep	5th working day, daily thereafter	16:00	2.33%	95 618	21 August 2026
Optimum FR Managed Growth (UT)	ASISA SA MA High Equity	Francois Botha, Anton van Niekerk	Jun, Dec	Daily	15:00	2.04%	768	21 August 2026
PortfolioMatrix FR Balanced FoF (UT)	Headline CPI + 5%	Philip Bradford	Jan, Jul	5th working day, daily thereafter	15:00	1.25%	2 412	17 August 2026
Prescient Balanced Fund (UT)	Prescient Blended Benchmark	Prescient Multi-Asset Team	Mar	10th working day, daily thereafter	17:00	0.52%	8 272	17 August 2026
PSG Balanced (UT)	Headline CPI + 5%	Justin Floor, Dirk Jooste	Jun, Dec	15th of every month	15:00	1.39%	22 227	17 August 2026
Rezco Managed Plus (UT)	ASISA SA MA High Equity	Rob Spanjaard, Simon Sylvester	Aug	Daily	15:00	1.62%	280	12 August 2026
Rezco Value Trend (UT)	FTSE/JSE All Share Index	Rob Spanjaard, Simon Sylvester	Aug	Daily	15:00	1.51%	1 336	12 August 2026
Satrix Balanced Index Fund (UT)	Satrix Balanced Index Fund Benchmark	Lauren Jacobs, Nico Katzke, Kingsley Williams	Jun, Dec	5th working day, daily thereafter	17:00	0.60%	18 787	12 August 2026
SIM Balanced Fund (UT)	ASISA SA MA High Equity	Ralph Thomas, Fred White	Jun, Dec	Daily	15:00	1.50%	7 188	19 August 2026
STANLIB Multi-Asset Growth (UT)	ASISA SA MA High Equity	Marius Oberholzer, Warren Buhai	Jun, Dec	10th working day, daily thereafter	15:00	1.47%	8 760	24 August 2026
Sygnia Skeleton Balanced 70 (UT)	ASISA SA MA High Equity Median	Iain Anderson, Kyle Hulett	Mar, Sep	5th working day, daily thereafter	17:00	0.50%	12 296	14 August 2026
TRG Balanced Prescient FoF (UT)	ASISA SA MA High Equity	Devin Shutte	Apr	5th working day, daily thereafter	15:00	1.81%	1 320	18 August 2026
						TOTAL	719 421	

* The ALUWANI, TRG and Prescient TICs calculated over 12 months

MARKET DATA

MARKET DATA TO THE END OF JULY 2026								
PERFORMANCE DATA								
	Month	Quarter	Year to Date	1 Year	3 Years (p.a.)	5 Years (p.a.)	7 Years (p.a.)	10 Years (p.a.)
INDEX RETURNS INCLUDING INCOME & INFLATION								
FTSE / JSE All Share Index (Free Float)	1.18%	-2.80%	-1.81%	17.16%	16.32%	14.49%	14.24%	11.58%
FTSE / JSE Capped All Share Index	1.18%	-2.80%	-1.65%	18.15%	16.47%	14.65%	14.57%	11.51%
FTSE/JSE Mid Cap Index	1.39%	-4.29%	-4.56%	9.88%	14.82%	11.72%	10.46%	6.78%
FTSE/JSE Small Cap Index	-0.37%	2.29%	3.40%	19.66%	22.61%	20.13%	17.72%	10.92%
FTSE/JSE All Property Index	2.24%	6.79%	6.94%	26.11%	26.78%	17.93%	8.33%	*
FTSE/JSE SA Listed Property Index	2.30%	6.78%	7.01%	26.68%	26.61%	18.17%	8.24%	4.51%
All Bond	-1.38%	3.01%	2.81%	16.62%	16.39%	11.88%	11.04%	10.36%
FTSE/JSE Inflation-Linked Index (CILI)	-0.21%	1.86%	5.06%	18.66%	11.26%	9.27%	8.26%	*
OTHI Index	-1.00%	2.89%	3.19%	19.55%	18.09%	13.32%	12.24%	11.37%
GOVI Index	-1.43%	3.03%	2.76%	16.28%	16.20%	11.73%	10.90%	10.20%
Alexforbes Money Market	0.57%	1.71%	3.99%	7.06%	7.94%	7.01%	6.44%	6.74%
Short Term Fixed Interest Rate Index	0.57%	1.69%	3.94%	7.02%	7.85%	6.97%	6.48%	6.76%
Consumer Price Inflation	0.75%	2.58%	3.97%	4.98%	4.36%	5.17%	4.70%	4.70%
Bloomberg Global Aggregate Index	-0.43%	-1.89%	-2.13%	-10.45%	-2.07%	-0.70%	-0.10%	-0.12%
MSCI World Index (Rands)	1.46%	3.40%	10.41%	9.98%	15.89%	14.52%	16.85%	15.33%
FTSE WGBI (was Citi WGBI) (Rands)	0.43%	-1.93%	-0.98%	-7.92%	-0.16%	-0.62%	1.06%	1.17%

QUANTITATIVE ANALYSIS	Calculated on rolling performance returns	
	Volatility (3 years)	Volatility (5 years)
FTSE / JSE All Share Index (Free Float)	12.71%	14.01%
FTSE / JSE Capped All Share Index	12.78%	13.95%
FTSE/JSE Mid Cap Index	13.79%	14.19%
FTSE/JSE Small Cap Index	11.00%	11.59%
FTSE/JSE All Property Index	15.63%	16.80%
FTSE/JSE SA Listed Property Index	15.18%	16.59%
All Bond	8.12%	8.01%
FTSE/JSE Inflation-Linked Index (CILI)	6.56%	6.26%
OTHI Index	8.06%	7.84%
GOVI Index	8.16%	8.05%
Alexforbes Money Market	0.19%	0.45%
Short Term Fixed Interest Rate Index	0.19%	0.43%
Consumer Price Inflation	1.23%	1.30%
Bloomberg Global Aggregate Index	8.44%	10.97%
MSCI World Index (Rands)	11.95%	14.10%
FTSE WGBI (was Citi WGBI) (Rands)	8.28%	10.23%

RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY

INVESTMENT DATA TO THE END OF JULY 2026														
PERFORMANCE DATA														
	Month		Quarter		Year to Date		1 Year		3 Years		5 Years		7 Years	
	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark
SA including Global Low Equity														
Invest Low Equity Balanced (UT)	0.38%	0.43%	1.76%	1.26%	4.44%	2.88%	13.12%	10.45%	12.62%	11.94%	*	*	*	*
Allan Gray Optimal (UT)	1.64%	0.51%	3.45%	1.50%	10.95%	3.44%	11.80%	6.05%	9.02%	6.84%	7.62%	5.95%	5.14%	5.28%
Allan Gray Stable (UT)	1.21%	0.68%	1.13%	2.02%	6.26%	4.65%	11.82%	8.19%	12.34%	9.00%	11.37%	8.08%	10.30%	7.40%
Amity FR Steady Growth FoF (UT)	0.56%	0.43%	1.58%	1.26%	3.48%	2.88%	10.87%	10.45%	11.26%	11.58%	8.93%	9.67%	8.87%	9.12%
Amplify SCI Defensive Balanced (UT)	0.35%	0.43%	1.51%	1.26%	2.91%	2.88%	13.07%	10.45%	12.91%	11.58%	11.08%	9.67%	10.72%	9.12%
Amplify SCI Wealth Protector (UT)	1.38%	1.00%	1.88%	3.34%	3.45%	5.77%	13.10%	8.13%	13.94%	7.49%	12.49%	8.32%	12.23%	7.84%
Argon FR Absolute Return (UT)	0.80%	1.08%	-0.65%	3.59%	0.46%	6.37%	9.67%	9.18%	10.73%	8.54%	9.33%	9.37%	8.24%	8.89%
Ashburton Targeted Return (UT)	0.19%	1.04%	1.22%	3.46%	3.15%	6.07%	13.01%	8.65%	12.79%	8.02%	10.73%	8.85%	8.70%	8.36%
Celerity Ci Conservative Fund (UT)	0.20%	0.92%	1.75%	3.09%	2.76%	5.17%	9.38%	7.08%	10.40%	6.45%	9.19%	7.27%	*	*
Citrine FR Conservative Growth FoF (UT)	0.70%	0.43%	1.34%	1.26%	3.04%	2.88%	10.07%	10.45%	*	*	*	*	*	*
Coronation Balanced Defensive (UT)	0.73%	1.00%	2.55%	3.34%	2.65%	5.77%	7.17%	8.13%	11.44%	7.49%	9.77%	8.32%	9.42%	7.84%
Fairtree FR Select Cautious (UT)	0.54%	1.00%	-0.02%	3.34%	1.59%	5.77%	10.21%	8.13%	11.85%	7.49%	10.60%	8.32%	11.28%	7.84%
Findotec Cautious CPI+3% Prescient Fund (UT)	0.01%	1.00%	1.26%	3.34%	-1.12%	5.77%	5.37%	8.13%	*	*	*	*	*	*
Heffin Ci Cautious Fund (UT)	0.41%	1.00%	1.48%	3.34%	2.63%	5.77%	12.11%	8.13%	*	*	*	*	*	*
M&G Inflation Plus (UT)	0.09%	1.16%	0.53%	3.84%	1.25%	6.97%	11.39%	10.23%	12.13%	9.58%	10.83%	10.42%	9.31%	9.93%
Mentenova Wealth Protector (UT)	0.24%	0.18%	1.48%	1.35%	3.95%	4.11%	12.97%	12.86%	10.85%	11.64%	9.41%	9.79%	*	*
New Road FR Stable FoF (UT)	-0.87%	0.43%	1.92%	1.26%	4.64%	2.88%	12.16%	10.45%	13.08%	11.58%	10.60%	9.67%	*	*
Ninety One Cautious Managed Fund (UT)	1.27%	0.43%	2.67%	1.26%	2.07%	2.88%	7.14%	10.45%	10.75%	11.58%	8.48%	9.67%	8.70%	9.12%
Optimum FR Stable Fund (UT)	0.21%	0.43%	0.63%	1.26%	2.06%	2.88%	9.53%	10.45%	11.80%	11.58%	9.91%	9.67%	9.42%	9.12%
Otto1890 FR Stable Fund (UT)	0.33%	0.43%	1.66%	1.26%	3.08%	2.88%	12.94%	10.45%	13.11%	11.58%	11.20%	9.67%	10.62%	9.12%
PortfolioMetrix FR Cautious FoF (UT)	-0.29%	1.00%	1.83%	3.34%	3.62%	5.77%	13.48%	8.13%	13.68%	7.49%	*	*	*	*
Prescient Defensive Fund (UT)	-0.82%	0.42%	2.35%	1.22%	4.07%	2.96%	10.49%	10.49%	12.48%	11.34%	9.63%	10.21%	*	*
PSG Stable (UT)	1.07%	1.00%	1.40%	3.34%	6.99%	5.77%	16.61%	8.13%	14.05%	7.49%	12.97%	8.32%	11.42%	7.84%
Rezco Stable (UT)	-0.69%	1.00%	0.16%	3.34%	2.12%	5.77%	7.31%	8.13%	8.33%	7.49%	6.60%	8.32%	6.69%	7.84%
Satrix Low Equity Balanced Index Fund (UT)	-0.18%	-0.34%	1.40%	1.15%	4.50%	4.37%	14.15%	13.91%	14.03%	13.89%	11.20%	11.31%	10.77%	10.90%
SIM Inflation Beater Fund (UT)	0.45%	1.00%	1.66%	3.34%	3.36%	5.77%	7.39%	8.13%	9.46%	7.49%	8.63%	8.32%	8.62%	7.84%
SIM Inflation Plus Fund (UT)	0.31%	1.08%	1.41%	3.59%	2.27%	6.37%	5.65%	9.18%	9.25%	8.54%	8.72%	9.37%	8.54%	8.89%
STANLIB Multi-Asset Cautious Fund (UT)	-0.11%	1.00%	1.18%	3.34%	1.42%	5.77%	9.61%	8.13%	11.80%	7.49%	9.06%	8.32%	9.44%	7.84%
Sygnia Skeleton Balanced 40 (UT)	0.48%	0.08%	1.83%	1.82%	4.34%	3.67%	12.00%	11.34%	12.77%	11.51%	10.78%	8.80%	10.46%	8.38%
TRG Income Prescient FoF (UT)	0.23%	0.12%	1.97%	2.25%	3.72%	4.00%	9.66%	9.79%	10.35%	9.92%	8.78%	8.57%	*	*
TRG Stable Prescient FoF (UT)	0.37%	0.43%	1.43%	1.26%	3.80%	2.88%	10.87%	10.45%	11.27%	11.58%	9.74%	9.67%	9.38%	9.12%
SA including Global Medium Equity														
Aeon Balanced Prescient (UT)	1.84%	1.16%	1.59%	3.84%	0.99%	6.97%	10.16%	10.23%	13.49%	9.58%	*	*	*	*
Amplify SCI Absolute (UT)	0.36%	0.66%	1.20%	0.61%	2.37%	2.47%	13.93%	10.94%	13.35%	12.09%	11.36%	10.19%	10.92%	9.88%
AS Forum FR Moderate (UT)	0.16%	1.16%	0.01%	3.84%	0.28%	6.97%	8.64%	10.23%	10.69%	9.58%	8.96%	10.42%	9.35%	9.93%
Celerity Ci Moderate Fund (UT)	0.91%	1.08%	-0.26%	3.59%	3.06%	6.37%	13.55%	9.18%	13.59%	8.54%	11.60%	9.37%	10.97%	8.89%
Coronation Capital Plus (UT)	0.86%	1.08%	2.78%	3.59%	1.89%	6.37%	7.15%	9.18%	12.51%	8.54%	10.69%	9.37%	10.32%	8.89%
Findotec Controlled CPI+5% Prescient Fund (UT)	0.53%	1.16%	0.28%	3.84%	-0.83%	6.97%	7.11%	10.23%	*	*	*	*	*	*
Foord Conservative (UT)	1.22%	1.08%	-1.31%	3.59%	1.89%	6.37%	7.21%	9.18%	10.67%	8.54%	9.74%	9.37%	10.13%	8.89%
Heffin Ci Balanced Fund (UT)	1.02%	1.08%	1.12%	3.59%	2.42%	6.37%	11.52%	9.18%	*	*	*	*	*	*
Mentenova Wealth Stabiliser (UT)	0.73%	0.55%	0.40%	0.35%	2.43%	2.85%	13.71%	14.51%	12.73%	14.05%	11.22%	11.59%	*	*
New Road FR Moderate FoF (UT)	-0.92%	0.66%	1.50%	0.61%	4.74%	2.47%	12.54%	10.94%	13.81%	12.09%	11.07%	10.19%	*	*
Optimum FR Balanced Fund (UT)	0.55%	0.99%	-0.35%	0.27%	1.26%	2.28%	9.69%	10.93%	12.23%	12.56%	10.53%	10.75%	*	*
PortfolioMetrix FR Moderate FoF (UT)	-0.21%	1.08%	1.50%	3.59%	3.25%	6.37%	14.19%	9.18%	14.70%	8.54%	*	*	*	*
SIM Medium Equity Fund (UT)	-0.21%	1.16%	1.48%	3.84%	1.76%	6.97%	8.05%	10.23%	11.03%	9.58%	9.98%	10.42%	9.58%	9.93%
STANLIB Absolute Plus (UT)	-0.08%	1.08%	1.95%	3.59%	3.20%	6.37%	11.40%	9.18%	12.20%	8.54%	10.61%	9.37%	10.11%	8.89%
Sygnia Skeleton Balanced 60 (UT)	0.86%	0.49%	1.06%	1.25%	3.95%	3.52%	12.90%	12.06%	13.61%	12.84%	11.51%	9.49%	11.30%	9.40%
TRG Moderate Prescient FoF (UT)	0.51%	0.66%	0.93%	0.61%	3.89%	2.47%	12.17%	10.94%	12.17%	12.09%	10.65%	10.19%	10.53%	9.88%
Truffle SCI Flexible (UT)	2.30%	1.16%	0.97%	3.84%	2.32%	6.97%	14.70%	10.23%	15.61%	9.58%	12.90%	10.42%	13.81%	9.93%

RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY

INVESTMENT DATA TO THE END OF JULY 2026														
PERFORMANCE DATA														
	Month		Quarter		Year to Date		1 Year		3 Years		5 Years		7 Years	
	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark
SA including Global High Equity														
Invest High Equity Balanced (UT)	0.83%	0.99%	0.86%	0.27%	3.94%	2.28%	14.08%	10.93%	14.02%	12.79%	11.87%	11.92%	10.73%	11.02%
AF Performer Managed (UT)	0.52%	0.99%	-0.50%	0.27%	2.48%	2.28%	11.75%	10.93%	12.69%	12.56%	10.97%	10.75%	11.02%	10.55%
Allan Gray Balanced (UT)	2.06%	1.28%	-0.31%	0.75%	6.67%	1.98%	15.33%	9.29%	15.40%	12.36%	14.33%	10.86%	13.02%	10.81%
Allan Gray Tax Free Balanced (UT)	2.09%	1.28%	-0.17%	0.75%	6.85%	1.98%	15.52%	9.29%	15.40%	12.36%	14.37%	10.86%	12.98%	10.81%
ALUWANI FR Balanced Fund (UT)	-0.21%	1.16%	-2.17%	3.84%	1.70%	6.97%	14.15%	10.23%	13.61%	9.58%	11.17%	10.42%	*	*
Amity FR Managed Select FoF(UT)	0.92%	0.99%	0.48%	0.27%	2.40%	2.28%	12.16%	10.93%	12.72%	12.56%	10.18%	10.75%	9.96%	10.55%
Amplify SCI Balanced (UT)	1.16%	0.99%	0.16%	0.27%	1.26%	2.28%	12.73%	10.93%	13.69%	12.56%	12.04%	10.75%	*	*
AS Forum FR Aggressive (UT)	0.38%	1.32%	-0.53%	4.33%	-0.62%	8.15%	8.50%	12.33%	11.47%	11.67%	9.73%	12.53%	10.20%	12.03%
Ashburton Balanced (UT)	0.62%	1.43%	-0.07%	0.02%	1.79%	3.71%	12.44%	12.31%	13.14%	13.75%	11.40%	12.18%	10.41%	11.77%
Celerity Ci Balanced Fund (UT)	0.92%	1.24%	-1.49%	4.08%	0.61%	7.56%	12.13%	11.28%	14.27%	10.62%	12.07%	11.48%	11.57%	10.98%
Celerity Ci Diversified Fund (UT)	-3.78%	-0.72%	-1.83%	-1.82%	19.14%	2.69%	32.31%	-4.42%	*	*	*	*	*	*
Centaur FR Balanced (UT)	1.56%	0.55%	8.70%	0.64%	8.30%	3.15%	15.45%	14.97%	16.54%	15.96%	12.48%	13.45%	13.28%	12.99%
Centaur FR Flexible (UT)	1.72%	1.16%	7.42%	-0.03%	6.73%	3.27%	13.90%	13.87%	15.82%	14.49%	13.03%	12.97%	13.95%	12.72%
Citrine FR Moderate Growth FoF (UT)	1.35%	0.99%	0.22%	0.27%	2.32%	2.28%	10.51%	10.93%	*	*	*	*	*	*
ClucasGray Equilibrium (UT)	1.30%	0.95%	-0.27%	0.35%	3.16%	2.46%	16.27%	11.08%	15.01%	12.40%	13.57%	10.62%	12.31%	10.41%
Coronation Balanced Plus (UT)	1.10%	1.03%	1.81%	0.30%	0.49%	2.28%	6.02%	10.95%	12.74%	13.48%	10.88%	11.21%	11.63%	10.92%
Denker SCI Balanced (UT)	1.21%	0.99%	-0.38%	0.27%	1.02%	2.28%	7.12%	10.93%	11.55%	12.56%	12.50%	10.75%	11.77%	10.55%
Fairtree Balanced Prescient (UT)	1.23%	0.99%	-2.69%	0.27%	-1.46%	2.28%	10.59%	10.93%	13.09%	12.56%	11.24%	10.75%	13.96%	10.55%
Findotec Venture CPI+7% Prescient Fund (UT)	0.84%	1.32%	0.27%	4.33%	-2.21%	8.15%	1.31%	12.33%	*	*	*	*	*	*
Flagship FR Balanced Fund (UT)	-0.07%	0.99%	-0.34%	0.27%	-1.51%	2.28%	3.51%	10.93%	10.57%	12.56%	6.08%	10.75%	9.17%	10.55%
Foord Balanced (UT)	2.43%	0.94%	-0.98%	-0.20%	2.00%	4.13%	8.67%	11.66%	11.02%	13.99%	10.36%	12.02%	10.65%	11.57%
Foord Flexible FoF (UT)	3.71%	1.16%	-1.98%	3.84%	2.59%	6.97%	5.59%	10.23%	9.42%	9.58%	8.67%	10.42%	10.13%	9.93%
Granate FR Balanced Fund (UT)	3.44%	1.16%	5.99%	3.84%	11.66%	6.97%	20.68%	10.23%	20.63%	9.58%	*	*	*	*
Granate FR Flexible Fund (UT)	3.51%	1.24%	6.43%	4.08%	12.13%	7.56%	20.10%	11.28%	20.65%	10.62%	17.06%	11.48%	*	*
Heffin Ci Moderately Aggressive Fund (UT)	1.34%	1.16%	0.61%	3.84%	2.18%	6.97%	11.20%	10.23%	*	*	*	*	*	*
High Street Balanced Prescient Fund (UT)	4.54%	0.99%	1.78%	0.27%	1.31%	2.28%	2.26%	10.93%	13.41%	12.56%	11.14%	10.75%	12.66%	10.55%
M&G Balanced (UT)	0.96%	0.99%	-0.38%	0.27%	0.37%	2.28%	10.02%	10.93%	12.58%	12.56%	11.82%	10.75%	11.06%	10.55%
Mentenova Wealth Builder (UT)	1.33%	0.96%	0.68%	0.51%	3.83%	4.25%	13.70%	14.43%	13.68%	14.91%	12.50%	12.80%	12.52%	11.93%
New Road FR Enhanced Opportunities (UT)	-1.14%	0.99%	1.08%	0.27%	4.97%	2.28%	14.54%	10.93%	15.73%	12.56%	*	*	*	*
New Road FR Managed FoF (UT)	-0.71%	0.99%	0.91%	0.27%	4.11%	2.28%	13.43%	10.93%	14.23%	12.56%	11.32%	10.75%	*	*
Ninety One Opportunity Fund (UT)	2.49%	0.99%	3.23%	0.27%	1.66%	2.28%	3.61%	10.93%	9.93%	12.56%	9.32%	10.75%	9.76%	10.55%
Optimum FR Managed Growth (UT)	0.52%	0.99%	-0.60%	0.27%	0.68%	2.28%	9.01%	10.93%	12.05%	12.56%	10.61%	10.75%	10.17%	10.55%
PortfolioMetrix FR Balanced FoF (UT)	0.24%	1.16%	1.03%	3.84%	3.36%	6.97%	13.41%	10.23%	14.52%	9.58%	*	*	*	*
Prescient Balanced Fund (UT)	-0.59%	0.94%	1.35%	0.38%	3.92%	2.63%	13.12%	11.11%	14.70%	12.73%	11.66%	11.81%	11.88%	11.73%
PSG Balanced (UT)	2.49%	1.16%	0.64%	3.84%	11.13%	6.97%	20.55%	10.23%	17.68%	9.58%	17.51%	10.42%	15.38%	9.93%
Rezzo Managed Plus (UT)	-0.19%	0.99%	0.99%	0.27%	4.40%	2.28%	10.28%	10.93%	7.79%	12.56%	6.00%	10.75%	6.62%	10.55%
Rezzo Value Trend (UT)	-0.21%	1.18%	0.84%	-2.80%	4.73%	-1.81%	11.64%	17.16%	8.23%	16.32%	6.43%	14.49%	7.04%	14.24%
Satrix Balanced Index Fund (UT)	0.34%	0.04%	-0.46%	-0.72%	4.33%	4.15%	15.05%	14.93%	15.58%	15.79%	13.01%	13.40%	12.64%	13.10%
SIM Balanced Fund (UT)	0.68%	0.99%	-0.30%	0.27%	0.39%	2.28%	9.61%	10.93%	12.23%	12.56%	11.05%	10.75%	9.98%	10.55%
STANLIB Multi-Asset Growth (UT)	0.54%	0.99%	-0.11%	0.27%	0.50%	2.28%	9.61%	10.93%	12.14%	12.56%	*	*	*	*
Sygnia Skeleton Balanced 70 (UT)	1.04%	0.73%	0.62%	0.76%	3.68%	3.14%	13.50%	12.33%	14.29%	13.35%	12.03%	10.09%	11.86%	9.86%
TRG Balanced Prescient FoF (UT)	0.65%	0.99%	0.38%	0.27%	3.95%	2.28%	13.35%	10.93%	13.10%	12.56%	11.62%	10.75%	11.71%	10.55%

RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY

INVESTABLE PERFORMANCE DATA ANALYSIS TO THE END OF JULY 2026							
	Return Month	Return Quarter	Return Year to Date	Return 1 Year	Return 3 Years (p.a.)	Return 5 Years (p.a.)	Return 7 Years (p.a.)
SA including Global Low Equity							
Highest	1.64%	3.45%	10.95%	16.61%	14.05%	12.97%	12.23%
Upper Quartile	0.63%	1.83%	4.01%	12.95%	12.82%	10.82%	10.62%
Median	0.35%	1.55%	3.17%	10.85%	11.84%	10.06%	9.40%
Average	0.36%	1.48%	3.38%	10.82%	11.70%	9.98%	9.44%
Asset-weighted Average	0.77%	1.59%	3.69%	10.28%	11.97%	10.43%	9.81%
Lower Quartile	0.14%	1.24%	2.19%	9.57%	10.75%	8.96%	8.70%
Lowest	-0.87%	-0.65%	-1.12%	5.37%	8.33%	6.60%	5.14%
Range	2.51%	4.10%	12.07%	11.23%	5.72%	6.37%	7.08%
Number of Participants	31	31	31	31	28	26	21
SA including Global Medium Equity							
Highest	2.30%	2.78%	4.74%	14.70%	15.61%	12.90%	13.81%
Upper Quartile	0.91%	1.50%	3.20%	13.55%	13.60%	11.36%	10.96%
Median	0.55%	0.77%	2.67%	11.49%	12.65%	10.81%	10.72%
Average	0.61%	0.88%	2.31%	11.12%	12.74%	10.96%	10.85%
Asset-weighted Average	1.07%	1.57%	2.40%	11.21%	13.48%	11.41%	11.50%
Lower Quartile	0.16%	0.28%	1.76%	8.64%	12.19%	10.53%	10.12%
Lowest	-0.92%	-1.31%	-0.83%	7.11%	10.67%	8.96%	9.35%
Range	3.22%	4.09%	5.57%	7.58%	4.94%	3.94%	4.47%
Number of Participants	17	17	17	17	15	13	10
SA including Global High Equity							
Highest	4.54%	8.70%	19.14%	32.31%	20.65%	17.51%	15.38%
Upper Quartile	1.51%	0.97%	4.38%	14.14%	14.93%	12.50%	12.61%
Median	0.94%	0.28%	2.69%	11.73%	13.23%	11.68%	11.38%
Average	1.03%	0.74%	3.61%	12.13%	13.73%	11.80%	11.78%
Asset-weighted Average	1.73%	0.81%	3.86%	11.07%	13.68%	12.38%	12.00%
Lower Quartile	0.42%	-0.38%	1.08%	9.61%	12.16%	10.68%	10.18%
Lowest	-3.78%	-2.69%	-2.21%	1.31%	7.79%	6.00%	6.62%
Range	8.32%	11.39%	21.35%	31.00%	12.86%	11.51%	8.76%
Number of Participants	42	42	42	42	38	34	30

RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY

INVESTMENT DATA TO THE END OF JULY 2026														
	PERFORMANCE DATA													
	Active Return Month	Rank	Active Return Quarter	Rank	Active Return Year to Date	Rank	Active Return 1 Year	Rank	Active Return 3 Years (p.a.)	Rank	Active Return 5 Years (p.a.)	Rank	Active Return 7 Years (p.a.)	Rank
SA including Global Low Equity														
Invest Low Equity Balanced (UT)	-0.04%	12	0.50%	5	1.56%	4	2.67%	8	0.67%	21	*	*	*	*
Allan Gray Optimal (UT)	1.13%	1	1.94%	1	7.51%	1	5.76%	2	2.18%	12	1.67%	8	-0.13%	14
Allan Gray Stable (UT)	0.53%	3	-0.88%	17	1.61%	3	3.64%	7	3.34%	9	3.29%	3	2.91%	4
Amity FR Steady Growth FoF (UT)	0.13%	8	0.31%	7	0.60%	9	0.42%	19	-0.31%	26	-0.74%	24	-0.25%	16
Amplify SCI Defensive Balanced (UT)	-0.08%	14	0.25%	9	0.03%	13	2.62%	9	1.34%	16	1.41%	11	1.59%	7
Amplify SCI Wealth Protector (UT)	0.38%	5	-1.46%	19	-2.32%	19	4.97%	4	6.44%	2	4.17%	2	4.39%	1
Argon FR Absolute Return (UT)	-0.28%	18	-4.24%	31	-5.92%	30	0.49%	17	2.19%	11	-0.04%	19	-0.65%	20
Ashburton Targeted Return (UT)	-0.85%	24	-2.25%	27	-2.92%	22	4.35%	5	4.78%	4	1.89%	7	0.34%	11
Celerity CI Conservative Fund (UT)	-0.72%	22	-1.34%	18	-2.42%	20	2.30%	11	3.95%	7	1.93%	6	*	*
Citrine FR Conservative Growth FoF (UT)	0.27%	6	0.07%	12	0.15%	11	-0.38%	24	*	*	*	*	*	*
Coronation Balanced Defensive (UT)	-0.27%	17	-0.79%	16	-3.12%	23	-0.96%	28	3.95%	8	1.45%	10	1.58%	8
Fairtree FR Select Cautious (UT)	-0.46%	19	-3.36%	30	-4.18%	27	2.08%	12	4.35%	5	2.28%	4	3.44%	3
Findotec Cautious CPI+3% Prescient Fund (UT)	-0.98%	25	-2.08%	24	-6.90%	31	-2.76%	29	*	*	*	*	*	*
Heffin CI Cautious Fund (UT)	-0.59%	21	-1.86%	22	-3.14%	24	3.98%	6	*	*	*	*	*	*
M&G Inflation Plus (UT)	-1.07%	26	-3.31%	29	-5.71%	29	1.16%	15	2.55%	10	0.41%	14	-0.62%	19
Mentenova Wealth Protector (UT)	0.06%	11	0.14%	11	-0.16%	14	0.11%	21	-0.79%	27	-0.38%	21	*	*
New Road FR Stable FoF (UT)	-1.30%	30	0.65%	4	1.76%	2	1.71%	13	1.50%	15	0.93%	12	*	*
Ninety One Cautious Managed Fund (UT)	0.85%	2	1.41%	2	-0.81%	16	-3.31%	30	-0.82%	28	-1.19%	25	-0.42%	18
Optimum FR Stable Fund (UT)	-0.22%	16	-0.64%	15	-0.82%	17	-0.92%	27	0.22%	23	0.24%	16	0.30%	12
Otto1890 FR Stable Fund (UT)	-0.09%	15	0.39%	6	0.19%	10	2.49%	10	1.53%	14	1.53%	9	1.50%	9
PortfolioMetrix FR Cautious FoF (UT)	-1.29%	29	-1.50%	20	-2.15%	18	5.35%	3	6.19%	3	*	*	*	*
Prescient Defensive Fund (UT)	-1.24%	28	1.13%	3	1.11%	6	0.01%	22	1.14%	18	-0.59%	22	*	*
PSG Stable (UT)	0.07%	10	-1.94%	23	1.21%	5	8.48%	1	6.55%	1	4.65%	1	3.58%	2
Rezco Stable (UT)	-1.69%	31	-3.17%	28	-3.65%	25	-0.82%	26	0.83%	19	-1.72%	26	-1.15%	21
Satrix Low Equity Balanced Index Fund (UT)	0.16%	7	0.25%	8	0.13%	12	0.23%	20	0.13%	24	-0.11%	20	-0.14%	15
SIM Inflation Beater Fund (UT)	-0.55%	20	-1.68%	21	-2.42%	21	-0.74%	25	1.97%	13	0.31%	15	0.78%	10
SIM Inflation Plus Fund (UT)	-0.77%	23	-2.18%	26	-4.10%	26	-3.53%	31	0.71%	20	-0.66%	23	-0.34%	17
STANLIB Multi-Asset Cautious Fund (UT)	-1.10%	27	-2.16%	25	-4.36%	28	1.48%	14	4.31%	6	0.74%	13	1.60%	6
Sygnia Skeleton Balanced 40 (UT)	0.40%	4	0.01%	13	0.67%	8	0.66%	16	1.26%	17	1.98%	5	2.09%	5
TRG Income Prescient FoF (UT)	0.10%	9	-0.28%	14	-0.27%	15	-0.13%	23	0.43%	22	0.21%	17	*	*
TRG Stable Prescient FoF (UT)	-0.06%	13	0.16%	10	0.91%	7	0.42%	18	-0.31%	25	0.07%	18	0.25%	13
SA including Global Medium Equity														
Aeon Balanced Prescient (UT)	0.68%	2	-2.24%	10	-5.97%	15	-0.06%	10	3.91%	5	*	*	*	*
Amplify SCI Absolute (UT)	-0.30%	10	0.58%	2	-0.09%	4	2.99%	4	1.26%	10	1.17%	6	1.04%	7
AS Forum FR Moderate (UT)	-1.00%	13	-3.83%	15	-6.69%	16	-1.59%	13	1.11%	11	-1.47%	13	-0.59%	10
Celerity CI Moderate Fund (UT)	-0.17%	8	-3.85%	16	-3.31%	9	4.37%	3	5.05%	3	2.22%	2	2.08%	2
Coronation Capital Plus (UT)	-0.22%	9	-0.81%	7	-4.48%	11	-2.03%	15	3.98%	4	1.32%	4	1.44%	4
Findotec Controlled CPI+5% Prescient Fund (UT)	-0.63%	12	-3.55%	14	-7.80%	17	-3.11%	17	*	*	*	*	*	*
Foord Conservative (UT)	0.14%	5	-4.90%	17	-4.48%	12	-1.97%	14	2.13%	7	0.37%	9	1.24%	5
Heffin CI Balanced Fund (UT)	-0.06%	6	-2.46%	12	-3.96%	10	2.34%	5	*	*	*	*	*	*
Mentenova Wealth Stabiliser (UT)	0.19%	4	0.05%	4	-0.42%	5	-0.80%	11	-1.32%	15	-0.37%	11	*	*
New Road FR Moderate FoF (UT)	-1.58%	17	0.89%	1	2.27%	1	1.61%	7	1.72%	8	0.88%	7	*	*
Optimum FR Balanced Fund (UT)	-0.44%	11	-0.63%	6	-1.01%	6	-1.24%	12	-0.33%	14	-0.22%	10	*	*
PortfolioMetrix FR Moderate FoF (UT)	-1.29%	15	-2.09%	9	-3.12%	7	5.01%	1	6.16%	1	*	*	*	*
SIM Medium Equity Fund (UT)	-1.37%	16	-2.35%	11	-5.21%	14	-2.18%	16	1.45%	9	-0.45%	12	-0.35%	9
STANLIB Absolute Plus (UT)	-1.16%	14	-1.64%	8	-3.17%	8	2.22%	6	3.66%	6	1.24%	5	1.23%	6
Sygnia Skeleton Balanced 60 (UT)	0.37%	3	-0.18%	5	0.43%	3	0.84%	9	0.77%	12	2.02%	3	1.89%	3
TRG Moderate Prescient FoF (UT)	-0.15%	7	0.32%	3	1.42%	2	1.23%	8	0.08%	13	0.46%	8	0.65%	8
Truffle SCI Flexible (UT)	1.14%	1	-2.87%	13	-4.64%	13	4.47%	2	6.03%	2	2.48%	1	3.88%	1

RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY

INVESTMENT DATA TO THE END OF JULY 2026														
	PERFORMANCE DATA													
	Active Return Month	Rank	Active Return Quarter	Rank	Active Return Year to Date	Rank	Active Return 1 Year	Rank	Active Return 3 Years (p.a.)	Rank	Active Return 5 Years (p.a.)	Rank	Active Return 7 Years (p.a.)	Rank
SA including Global High Equity														
Invest High Equity Balanced (UT)	-0.17%	24	0.58%	13	1.66%	14	3.15%	11	1.23%	14	-0.05%	19	-0.29%	19
AF Performer Managed (UT)	-0.47%	29	-0.78%	29	0.20%	18	0.82%	20	0.14%	22	0.22%	17	0.46%	15
Allan Gray Balanced (UT)	0.78%	10	-1.07%	33	4.69%	6	6.04%	6	3.03%	9	3.47%	4	2.21%	3
Allan Gray Tax Free Balanced (UT)	0.81%	9	-0.92%	32	4.87%	4	6.22%	5	3.04%	8	3.51%	3	2.17%	4
ALUWANI FR Balanced Fund (UT)	-1.38%	37	-6.01%	42	-5.27%	39	3.92%	8	4.03%	5	0.75%	11	*	*
Amity FR Managed Select FoF(UT)	-0.08%	23	0.21%	15	0.12%	20	1.23%	16	0.16%	21	-0.57%	25	-0.60%	23
Amplify SCI Balanced (UT)	0.17%	20	-0.12%	21	-1.02%	25	1.80%	15	1.13%	15	1.29%	8	*	*
AS Forum FR Aggressive (UT)	-0.94%	34	-4.85%	39	-8.77%	41	-3.82%	35	-0.20%	25	-2.80%	31	-1.83%	28
Ashburton Balanced (UT)	-0.82%	32	-0.09%	20	-1.91%	32	0.13%	22	-0.61%	30	-0.78%	26	-1.36%	26
Celerity Ci Balanced Fund (UT)	-0.32%	26	-5.57%	40	-6.95%	40	0.85%	19	3.65%	6	0.59%	12	0.59%	13
Celerity Ci Diversified Fund (UT)	-3.06%	42	-0.01%	18	16.45%	1	36.73%	1	*	*	*	*	*	*
Centaur FR Balanced (UT)	1.01%	8	8.05%	1	5.16%	3	0.48%	21	0.57%	18	-0.97%	27	0.29%	16
Centaur FR Flexible (UT)	0.56%	11	7.45%	2	3.47%	9	0.03%	24	1.33%	13	0.06%	18	1.23%	8
Citrine FR Moderate Growth FoF (UT)	0.36%	13	-0.06%	19	0.04%	21	-0.42%	26	*	*	*	*	*	*
ClucasGray Equilibrium (UT)	0.35%	14	-0.62%	26	0.69%	16	5.19%	7	2.61%	10	2.95%	5	1.90%	7
Coronation Balanced Plus (UT)	0.07%	21	1.50%	8	-1.79%	29	-4.94%	37	-0.74%	31	-0.33%	23	0.71%	11
Denker SCI Balanced (UT)	0.22%	18	-0.65%	27	-1.26%	26	-3.81%	34	-1.00%	32	1.75%	7	1.22%	9
Fairtree Balanced Prescient (UT)	0.24%	17	-2.96%	35	-3.74%	35	-0.34%	25	0.54%	20	0.49%	14	3.41%	2
Findotec Venture CPI+7% Prescient Fund (UT)	-0.48%	31	-4.06%	38	-10.36%	42	-11.02%	42	*	*	*	*	*	*
Flagship FR Balanced Fund (UT)	-1.06%	35	-0.61%	25	-3.78%	36	-7.41%	40	-1.99%	34	-4.67%	32	-1.38%	27
Foord Balanced (UT)	1.49%	6	-0.78%	30	-2.13%	33	-2.99%	33	-2.97%	36	-1.66%	29	-0.92%	25
Foord Flexible FoF (UT)	2.55%	2	-5.82%	41	-4.38%	37	-4.64%	36	-0.16%	24	-1.76%	30	0.19%	17
Granate FR Balanced Fund (UT)	2.28%	3	2.15%	6	4.70%	5	10.46%	2	11.05%	1	*	*	*	*
Granate FR Flexible Fund (UT)	2.27%	4	2.35%	5	4.57%	7	8.82%	4	10.02%	2	5.59%	2	*	*
Heffin Ci Moderately Aggressive Fund (UT)	0.18%	19	-3.22%	37	-4.78%	38	0.97%	18	*	*	*	*	*	*
High Street Balanced Prescient Fund (UT)	3.55%	1	1.51%	7	-0.96%	24	-8.67%	41	0.86%	17	0.39%	15	2.11%	5
M&G Balanced (UT)	-0.03%	22	-0.65%	28	-1.91%	31	-0.90%	29	0.03%	23	1.07%	9	0.51%	14
Mentenova Wealth Builder (UT)	0.38%	12	0.17%	16	-0.42%	22	-0.73%	28	-1.23%	33	-0.29%	22	0.59%	12
New Road FR Enhanced Opportunities (UT)	-2.13%	41	0.80%	10	2.69%	10	3.62%	9	3.18%	7	*	*	*	*
New Road FR Managed FoF (UT)	-1.70%	40	0.64%	12	1.84%	12	2.50%	12	1.67%	12	0.57%	13	*	*
Ninety One Opportunity Fund (UT)	1.50%	5	2.95%	4	-0.62%	23	-7.31%	39	-2.62%	35	-1.43%	28	-0.79%	24
Optimum FR Managed Growth (UT)	-0.47%	30	-0.87%	31	-1.60%	27	-1.91%	32	-0.50%	29	-0.14%	20	-0.38%	20
PortfolioMetrix FR Balanced FoF (UT)	-0.92%	33	-2.81%	34	-3.60%	34	3.18%	10	4.94%	4	*	*	*	*
Prescient Balanced Fund (UT)	-1.53%	39	0.97%	9	1.29%	15	2.02%	14	1.97%	11	-0.15%	21	0.15%	18
PSG Balanced (UT)	1.33%	7	-3.19%	36	4.16%	8	10.33%	3	8.10%	3	7.09%	1	5.45%	1
Rezco Managed Plus (UT)	-1.18%	36	0.71%	11	2.12%	11	-0.65%	27	-4.76%	37	-4.75%	33	-3.93%	29
Rezco Value Trend (UT)	-1.39%	38	3.64%	3	6.54%	2	-5.52%	38	-8.09%	38	-8.06%	34	-7.19%	30
Satrix Balanced Index Fund (UT)	0.30%	16	0.27%	14	0.19%	19	0.12%	23	-0.20%	26	-0.39%	24	-0.46%	21
SIM Balanced Fund (UT)	-0.31%	25	-0.57%	24	-1.89%	30	-1.32%	31	-0.33%	27	0.30%	16	-0.57%	22
STANLIB Multi-Asset Growth (UT)	-0.45%	28	-0.38%	23	-1.77%	28	-1.32%	30	-0.42%	28	*	*	*	*
Sygnia Skeleton Balanced 70 (UT)	0.32%	15	-0.14%	22	0.54%	17	1.17%	17	0.94%	16	1.94%	6	2.00%	6
TRG Balanced Prescient FoF (UT)	-0.34%	27	0.11%	17	1.68%	13	2.42%	13	0.54%	19	0.87%	10	1.16%	10

RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY

INVESTABLE ACTIVE PERFORMANCE DATA ANALYSIS TO THE END OF JULY 2026							
	Return Month	Return Quarter	Return Year to Date	Return 1 Year	Return 3 Years (p.a.)	Return 5 Years (p.a.)	Return 7 Years (p.a.)
SA including Global Low Equity							
Highest	1.13%	1.94%	7.51%	8.48%	6.55%	4.65%	4.39%
Upper Quartile	0.12%	0.25%	0.63%	2.65%	3.95%	1.83%	1.60%
Median	-0.22%	-0.75%	-0.93%	0.98%	1.85%	0.95%	0.57%
Average	-0.31%	-0.88%	-1.12%	1.30%	2.05%	0.96%	0.92%
Asset-weighted Average	-0.01%	-0.98%	-1.33%	1.28%	2.83%	1.61%	1.54%
Lower Quartile	-0.81%	-2.01%	-3.13%	-0.25%	0.61%	-0.10%	-0.25%
Lowest	-1.69%	-4.24%	-6.90%	-3.53%	-0.82%	-1.72%	-1.15%
Number of Participants	31	31	31	31	28	26	21
SA including Global Medium Equity							
Highest	1.14%	0.89%	2.27%	5.01%	6.16%	2.48%	3.88%
Upper Quartile	0.14%	-0.18%	-0.42%	2.34%	3.94%	1.32%	1.78%
Median	-0.22%	-1.44%	-3.75%	0.01%	1.62%	1.13%	0.88%
Average	-0.35%	-1.70%	-2.74%	0.72%	2.28%	1.04%	1.11%
Asset-weighted Average	0.03%	-1.62%	-3.57%	1.28%	3.91%	1.54%	2.12%
Lower Quartile	-1.00%	-2.87%	-4.64%	-1.59%	0.94%	-0.22%	0.75%
Lowest	-1.58%	-4.90%	-7.80%	-3.11%	-1.32%	-1.47%	-0.59%
Number of Participants	17	17	17	17	15	13	10
SA including Global High Equity							
Highest	3.55%	8.05%	16.45%	36.73%	11.05%	7.09%	5.45%
Upper Quartile	0.51%	0.69%	2.05%	2.99%	2.45%	1.02%	1.23%
Median	0.02%	-0.36%	0.05%	0.55%	0.40%	0.18%	0.35%
Average	0.04%	-0.29%	0.06%	1.06%	1.34%	0.64%	0.83%
Asset-weighted Average	0.64%	0.16%	1.23%	0.55%	0.99%	1.32%	1.14%
Lower Quartile	-0.73%	-0.91%	-1.91%	-1.76%	-0.48%	-0.73%	-0.59%
Lowest	-3.06%	-6.01%	-10.36%	-11.02%	-8.09%	-8.06%	-7.19%
Number of Participants	42	42	42	42	38	34	30

RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY

INVESTMENT DATA TO THE END OF JULY 2026												
RISK VS RETURN												
	Calculated on 3 year performance returns						Calculated on 5 year performance returns					
	3 Year Return (p.a.)	Volatility (Risk)	Active Return	Tracking Error	Information Ratio	Sharpe Ratio	5 Year Return (p.a.)	Volatility (Risk)	Active Return	Tracking Error	Information Ratio	Sharpe Ratio
SA including Global Low Equity												
Invest Low Equity Balanced (UT)	12.62%	6.10%	0.67%	1.51%	0.45	0.78	*	*	*	*	*	*
Allan Gray Optimal (UT)	9.02%	6.84%	2.18%	6.84%	0.32	0.17	7.62%	6.94%	1.67%	6.99%	0.24	0.09
Allan Gray Stable (UT)	12.34%	3.40%	3.34%	3.43%	0.98	1.32	11.37%	3.85%	3.29%	3.87%	0.85	1.14
Amity FR Steady Growth FoF (UT)	11.26%	4.68%	-0.31%	0.88%	-0.35	0.73	8.93%	5.11%	-0.74%	1.36%	-0.54	0.38
Amplify SCI Defensive Balanced (UT)	12.91%	4.94%	1.34%	1.47%	0.91	1.02	11.08%	5.13%	1.41%	1.63%	0.86	0.80
Amplify SCI Wealth Protector (UT)	13.94%	5.49%	6.44%	5.74%	1.12	1.11	12.49%	5.64%	4.17%	5.77%	0.72	0.98
Argon FR Absolute Return (UT)	10.73%	5.11%	2.19%	5.38%	0.41	0.56	9.33%	5.33%	-0.04%	5.64%	-0.01	0.44
Ashburton Targeted Return (UT)	12.79%	5.67%	4.78%	5.90%	0.81	0.87	10.73%	5.87%	1.89%	6.13%	0.31	0.64
Celerity CI Conservative Fund (UT)	10.40%	4.02%	3.95%	4.22%	0.94	0.63	9.19%	4.79%	1.93%	5.05%	0.38	0.47
Coronation Balanced Defensive (UT)	11.44%	5.57%	3.95%	5.76%	0.68	0.64	9.77%	5.84%	1.45%	6.07%	0.24	0.48
Fairtree FR Select Cautious (UT)	11.85%	5.40%	4.35%	5.49%	0.79	0.74	10.60%	6.11%	2.28%	6.30%	0.36	0.59
M&G Inflation Plus (UT)	12.13%	6.90%	2.55%	7.11%	0.36	0.62	10.83%	6.80%	0.41%	7.04%	0.06	0.57
Mentenova Wealth Protector (UT)	10.85%	5.21%	-0.79%	0.77%	-1.03	0.58	9.41%	4.81%	-0.38%	1.00%	-0.38	0.51
New Road FR Stable FoF (UT)	13.08%	5.72%	1.50%	2.14%	0.70	0.91	10.60%	5.82%	0.93%	1.89%	0.49	0.62
Ninety One Cautious Managed Fund (UT)	10.75%	4.53%	-0.82%	2.20%	-0.37	0.64	8.48%	4.99%	-1.19%	2.28%	-0.52	0.30
Optimum FR Stable Fund (UT)	11.80%	5.82%	0.22%	1.47%	0.15	0.68	9.91%	5.80%	0.24%	1.35%	0.18	0.51
Otto1890 FR Stable Fund (UT)	13.11%	6.49%	1.53%	2.46%	0.62	0.81	11.20%	6.05%	1.53%	2.52%	0.61	0.70
PortfolioMetrix FR Cautious FoF (UT)	13.68%	6.12%	6.19%	6.39%	0.97	0.95	*	*	*	*	*	*
Prescient Defensive Fund (UT)	12.48%	5.66%	1.14%	2.00%	0.57	0.82	9.63%	6.40%	-0.59%	2.31%	-0.25	0.42
PSG Stable (UT)	14.05%	4.78%	6.55%	5.00%	1.31	1.30	12.97%	5.45%	4.65%	5.72%	0.81	1.10
Rezco Stable (UT)	8.33%	4.47%	0.83%	4.73%	0.18	0.11	6.60%	4.11%	-1.72%	4.25%	-0.40	-0.09
Satrix Low Equity Balanced Index Fund (UT)	14.03%	6.43%	0.13%	0.31%	0.44	0.96	11.20%	6.40%	-0.11%	0.46%	-0.25	0.66
SIM Inflation Beater Fund (UT)	9.46%	1.88%	1.97%	2.30%	0.85	0.85	8.63%	2.05%	0.31%	2.53%	0.12	0.81
SIM Inflation Plus Fund (UT)	9.25%	3.51%	0.71%	3.62%	0.20	0.40	8.72%	4.42%	-0.66%	4.61%	-0.14	0.40
STANLIB Multi-Asset Cautious Fund (UT)	11.80%	6.22%	4.31%	6.45%	0.67	0.64	9.06%	6.79%	0.74%	7.02%	0.10	0.31
Sygnia Skeleton Balanced 40 (UT)	12.77%	5.01%	1.26%	1.27%	1.00	0.98	10.78%	5.33%	1.98%	2.92%	0.68	0.71
TRG Income Prescient FoF (UT)	10.35%	2.37%	0.43%	0.82%	0.52	1.05	8.78%	2.53%	0.21%	0.89%	0.23	0.71
TRG Stable Prescient FoF (UT)	11.27%	3.71%	-0.31%	1.32%	-0.23	0.92	9.74%	3.95%	0.07%	1.38%	0.05	0.70
SA including Global Medium Equity												
Aeon Balanced Prescient (UT)	13.49%	7.53%	3.91%	7.67%	0.51	0.75	*	*	*	*	*	*
Amplify SCI Absolute (UT)	13.35%	5.88%	1.26%	2.11%	0.60	0.93	11.36%	6.13%	1.17%	2.48%	0.47	0.72
AS Forum FR Moderate (UT)	10.69%	7.16%	1.11%	7.34%	0.15	0.40	8.96%	7.25%	-1.47%	7.50%	-0.20	0.27
Celerity CI Moderate Fund (UT)	13.59%	6.84%	5.05%	7.16%	0.71	0.84	11.60%	7.07%	2.22%	7.39%	0.30	0.65
Coronation Capital Plus (UT)	12.51%	7.49%	3.98%	7.67%	0.52	0.62	10.69%	7.98%	1.32%	8.20%	0.16	0.47
Foord Conservative (UT)	10.67%	5.04%	2.13%	5.28%	0.40	0.56	9.74%	5.41%	0.37%	5.63%	0.07	0.51
Mentenova Wealth Stabiliser (UT)	12.73%	7.12%	-1.32%	1.41%	-0.93	0.68	11.22%	6.90%	-0.37%	1.83%	-0.20	0.62
New Road FR Moderate FoF (UT)	13.81%	7.21%	1.72%	2.70%	0.64	0.83	11.07%	7.36%	0.88%	2.33%	0.38	0.56
Optimum FR Balanced Fund (UT)	12.23%	7.21%	-0.33%	1.32%	-0.25	0.61	10.53%	7.42%	-0.22%	1.57%	-0.14	0.48
PortfolioMetrix FR Moderate FoF (UT)	14.70%	7.69%	6.16%	7.93%	0.78	0.89	*	*	*	*	*	*
SIM Medium Equity Fund (UT)	11.03%	5.29%	1.45%	5.40%	0.27	0.60	9.98%	6.14%	-0.45%	6.34%	-0.07	0.49
STANLIB Absolute Plus (UT)	12.20%	6.94%	3.66%	7.14%	0.51	0.63	10.61%	6.57%	1.24%	6.77%	0.18	0.55
Sygnia Skeleton Balanced 60 (UT)	13.61%	6.36%	0.77%	1.14%	0.67	0.91	11.51%	6.89%	2.02%	2.61%	0.77	0.66
TRG Moderate Prescient FoF (UT)	12.17%	5.18%	0.08%	1.32%	0.06	0.83	10.65%	5.42%	0.46%	1.74%	0.27	0.68
Truffle SCI Flexible (UT)	15.61%	8.64%	6.03%	8.82%	0.68	0.90	12.90%	8.60%	2.48%	8.75%	0.28	0.69

RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY

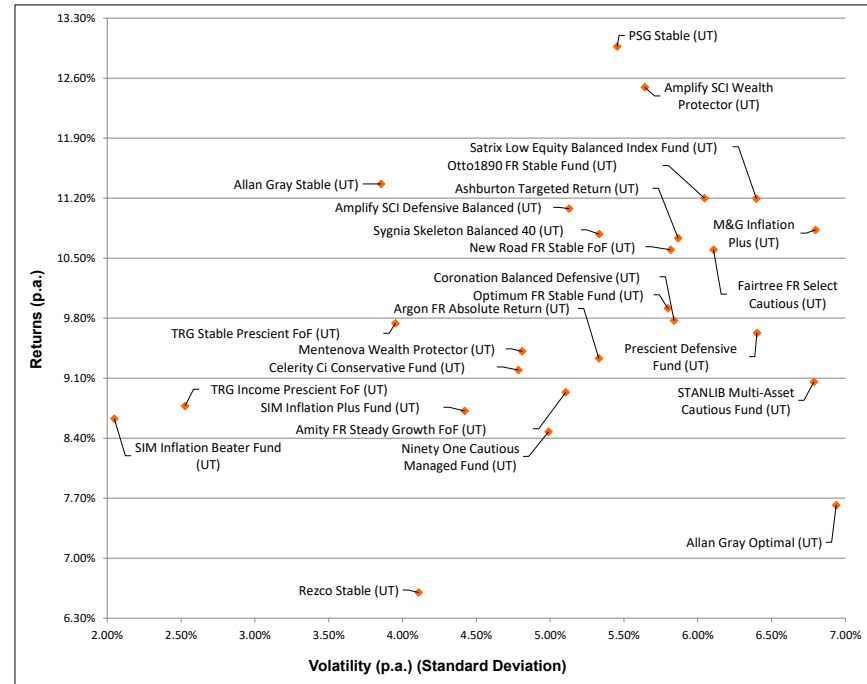
INVESTMENT DATA TO THE END OF JULY 2026												
RISK VS RETURN												
	Calculated on 3 year performance returns						Calculated on 5 year performance returns					
	3 Year Return (p.a.)	Volatility (Risk)	Active Return	Tracking Error	Information Ratio	Sharpe Ratio	5 Year Return (p.a.)	Volatility (Risk)	Active Return	Tracking Error	Information Ratio	Sharpe Ratio
SA including Global High Equity												
Invest High Equity Balanced (UT)	14.02%	7.74%	1.23%	1.19%	1.03	0.80	11.87%	8.78%	-0.05%	1.25%	-0.04	0.56
AF Performer Managed (UT)	12.69%	7.51%	0.14%	1.12%	0.12	0.64	10.97%	7.91%	0.22%	1.19%	0.19	0.51
Allan Gray Balanced (UT)	15.40%	6.18%	3.03%	3.75%	0.81	1.22	14.33%	6.56%	3.47%	3.94%	0.88	1.12
Allan Gray Tax Free Balanced (UT)	15.40%	6.15%	3.04%	3.75%	0.81	1.23	14.37%	6.51%	3.51%	3.93%	0.89	1.14
ALUWANI FR Balanced Fund (UT)	13.61%	8.66%	4.03%	8.85%	0.45	0.66	11.17%	9.18%	0.75%	9.39%	0.08	0.46
Amity FR Managed Select FoF(UT)	12.72%	7.16%	0.16%	1.57%	0.10	0.68	10.18%	7.64%	-0.57%	2.00%	-0.29	0.42
Amplify SCI Balanced (UT)	13.69%	7.41%	1.13%	2.09%	0.54	0.79	12.04%	7.71%	1.29%	2.12%	0.61	0.66
AS Forum FR Aggressive (UT)	11.47%	8.06%	-0.20%	8.20%	-0.02	0.45	9.73%	8.26%	-2.80%	8.50%	-0.33	0.33
Ashburton Balanced (UT)	13.14%	8.02%	-0.61%	2.44%	-0.25	0.66	11.40%	8.12%	-0.78%	2.43%	-0.32	0.55
Celerity Ci Balanced Fund (UT)	14.27%	8.89%	3.65%	9.23%	0.40	0.72	12.07%	8.71%	0.59%	9.03%	0.07	0.59
Centaur FR Balanced (UT)	16.54%	7.54%	0.57%	5.41%	0.11	1.15	12.48%	8.50%	-0.97%	5.27%	-0.18	0.65
Centaur FR Flexible (UT)	15.82%	8.14%	1.33%	6.46%	0.20	0.98	13.03%	9.22%	0.06%	6.14%	0.01	0.66
ClucasGray Equilibrium (UT)	15.01%	7.69%	2.61%	3.68%	0.71	0.93	13.57%	8.28%	2.95%	3.99%	0.74	0.80
Coronation Balanced Plus (UT)	12.74%	8.73%	-0.74%	4.26%	-0.17	0.56	10.88%	9.55%	-0.33%	3.91%	-0.09	0.41
Denker SCI Balanced (UT)	11.55%	6.75%	-1.00%	1.85%	-0.54	0.55	12.50%	6.94%	1.75%	2.53%	0.69	0.80
Fairtree Balanced Prescient (UT)	13.09%	9.44%	0.54%	4.02%	0.13	0.55	11.24%	9.73%	0.49%	4.57%	0.11	0.44
Flagship FR Balanced Fund (UT)	10.57%	9.65%	-1.99%	4.16%	-0.48	0.28	6.08%	9.52%	-4.67%	4.12%	-1.13	-0.09
Foord Balanced (UT)	11.02%	6.55%	-2.97%	3.66%	-0.81	0.48	10.36%	6.94%	-1.66%	3.74%	-0.44	0.49
Foord Flexible FoF (UT)	9.42%	6.95%	-0.16%	7.07%	-0.02	0.23	8.67%	7.55%	-1.76%	7.68%	-0.23	0.22
Granate FR Balanced Fund (UT)	20.63%	11.05%	11.05%	11.22%	0.98	1.16	*	*	*	*	*	*
Granate FR Flexible Fund (UT)	20.65%	11.30%	10.02%	11.47%	0.87	1.13	17.06%	11.14%	5.59%	11.40%	0.49	0.91
High Street Balanced Prescient Fund (UT)	13.41%	12.24%	0.86%	9.34%	0.09	0.45	11.14%	14.87%	0.39%	12.07%	0.03	0.28
M&G Balanced (UT)	12.58%	7.98%	0.03%	2.17%	0.01	0.59	11.82%	8.34%	1.07%	2.23%	0.48	0.58
Mentenova Wealth Builder (UT)	13.68%	7.31%	-1.23%	1.68%	-0.73	0.80	12.50%	7.65%	-0.29%	2.29%	-0.13	0.72
New Road FR Enhanced Opportunities (UT)	15.73%	9.78%	3.18%	4.15%	0.77	0.81	*	*	*	*	*	*
New Road FR Managed FoF (UT)	14.23%	8.09%	1.67%	2.68%	0.63	0.79	11.32%	8.45%	0.57%	2.46%	0.23	0.52
Ninety One Opportunity Fund (UT)	9.93%	6.52%	-2.62%	4.62%	-0.57	0.32	9.32%	7.34%	-1.43%	4.33%	-0.33	0.32
Optimum FR Managed Growth (UT)	12.05%	7.99%	-0.50%	1.62%	-0.31	0.53	10.61%	8.16%	-0.14%	1.78%	-0.08	0.45
PortfolioMetrix FR Balanced FoF (UT)	14.52%	8.16%	4.94%	8.37%	0.59	0.82	*	*	*	*	*	*
Prescient Balanced Fund (UT)	14.70%	8.19%	1.97%	2.20%	0.89	0.84	11.66%	9.12%	-0.15%	2.59%	-0.06	0.51
PSG Balanced (UT)	17.68%	7.30%	8.10%	7.46%	1.08	1.35	17.51%	9.33%	7.09%	9.56%	0.74	1.13
Rezco Managed Plus (UT)	7.79%	6.61%	-4.76%	6.16%	-0.77	-0.01	6.00%	5.85%	-4.75%	6.98%	-0.68	-0.16
Rezco Value Trend (UT)	8.23%	6.31%	-8.09%	12.61%	-0.64	0.06	6.43%	5.57%	-8.06%	14.25%	-0.57	-0.10
Satrix Balanced Index Fund (UT)	15.58%	8.51%	-0.20%	0.42%	-0.48	0.91	13.01%	9.28%	-0.39%	0.50%	-0.79	0.65
SIM Balanced Fund (UT)	12.23%	8.33%	-0.33%	1.97%	-0.17	0.52	11.05%	8.59%	0.30%	1.94%	0.16	0.48
STANLIB Multi-Asset Growth (UT)	12.14%	7.89%	-0.42%	2.04%	-0.20	0.54	*	*	*	*	*	*
Sygnia Skeleton Balanced 70 (UT)	14.29%	7.33%	0.94%	1.47%	0.64	0.88	12.03%	7.93%	1.94%	2.93%	0.66	0.64
TRG Balanced Prescient FoF (UT)	13.10%	6.68%	0.54%	1.14%	0.48	0.79	11.62%	7.05%	0.87%	1.44%	0.61	0.66

RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY - LOW EQUITY

Risk vs Return
3 years ended 31 July 2026

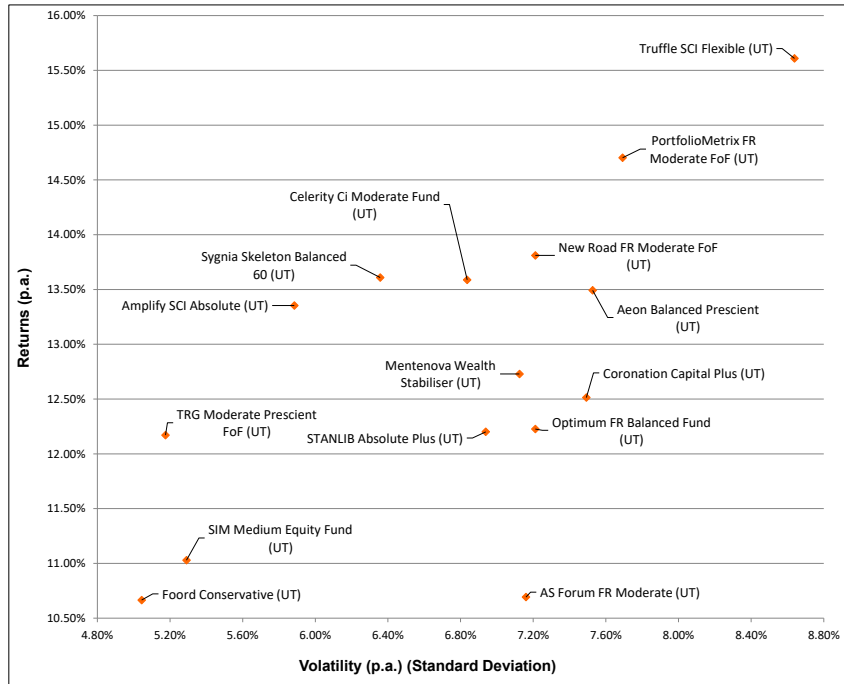


Risk vs Return
5 years ended 31 July 2026

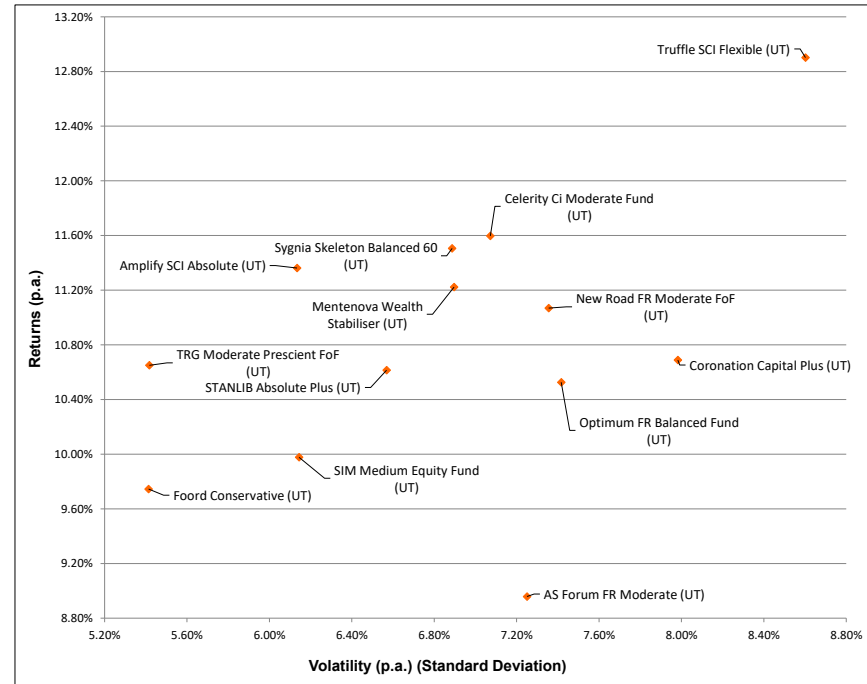


RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY - MEDIUM EQUITY

Risk vs Return
3 years ended 31 July 2026

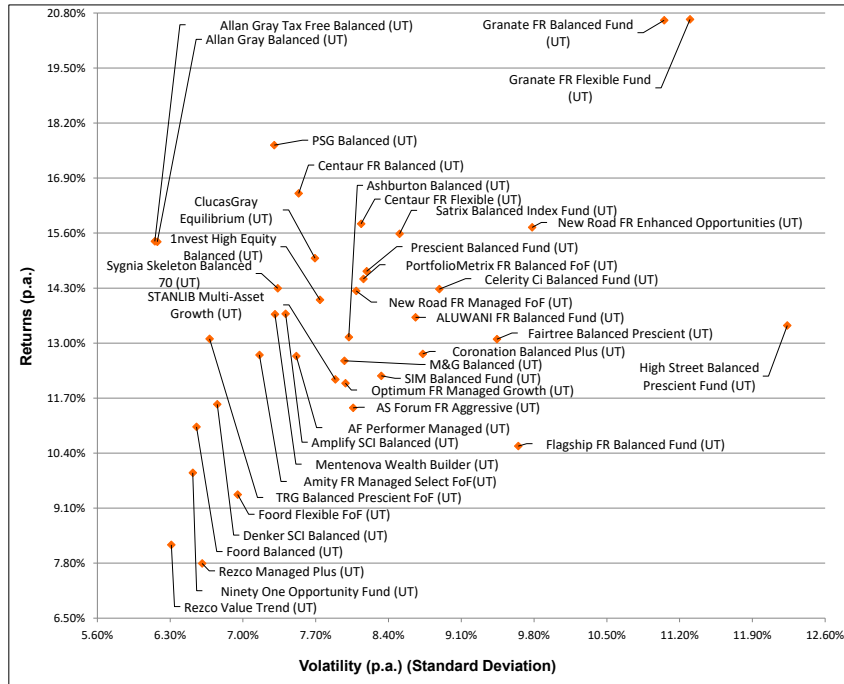


Risk vs Return
5 years ended 31 July 2026

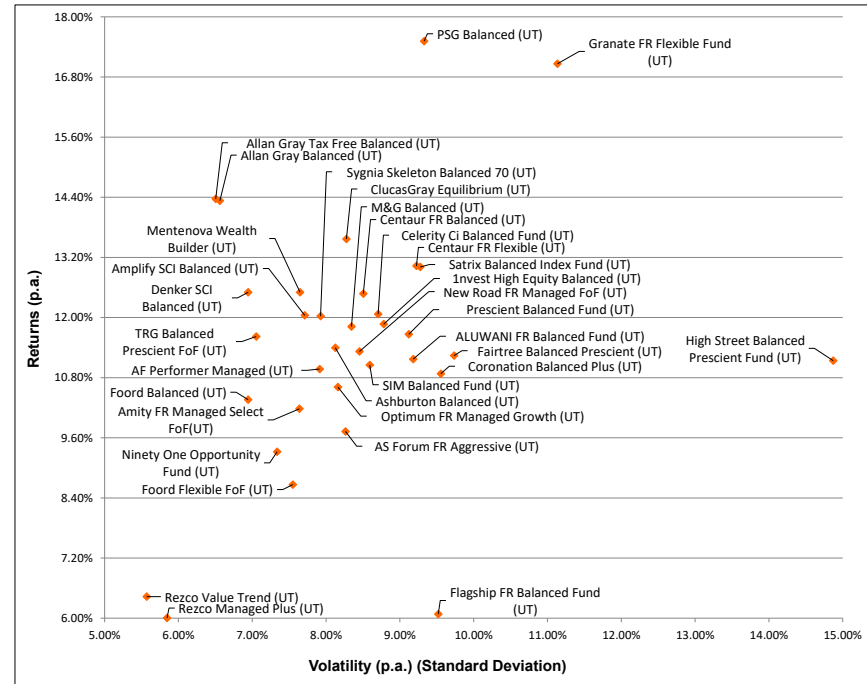


RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY - HIGH EQUITY

Risk vs Return
3 years ended 31 July 2026

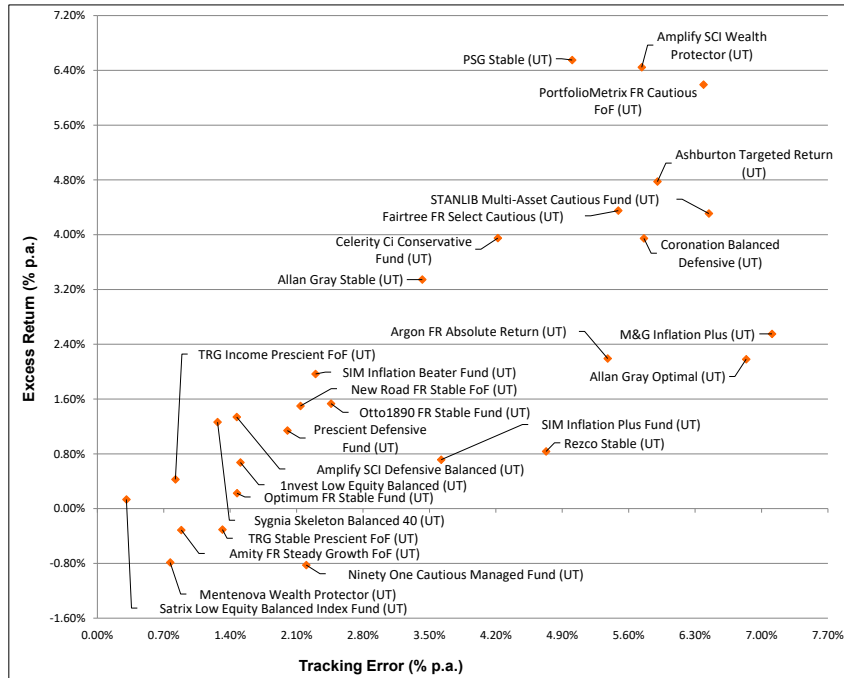


Risk vs Return
5 years ended 31 July 2026

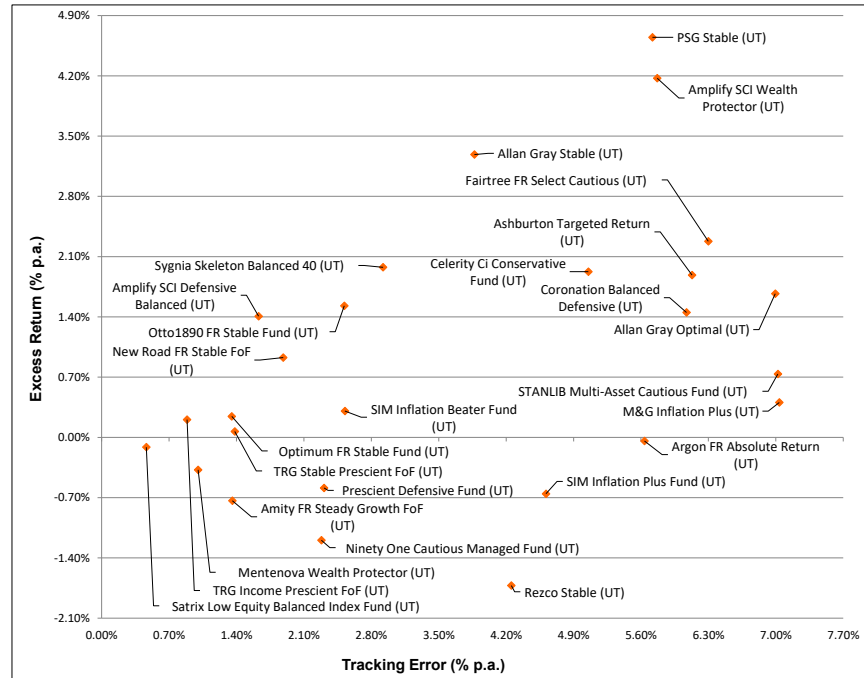


RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY - LOW EQUITY

Excess Return vs Tracking Error
3 years ended 31 July 2026

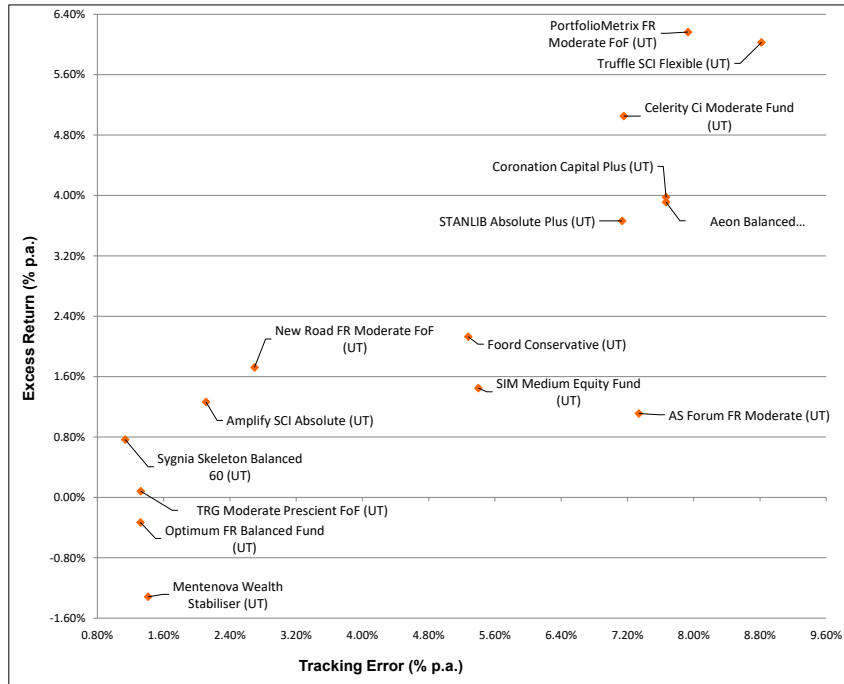


Excess Return vs Tracking Error
5 years ended 31 July 2026

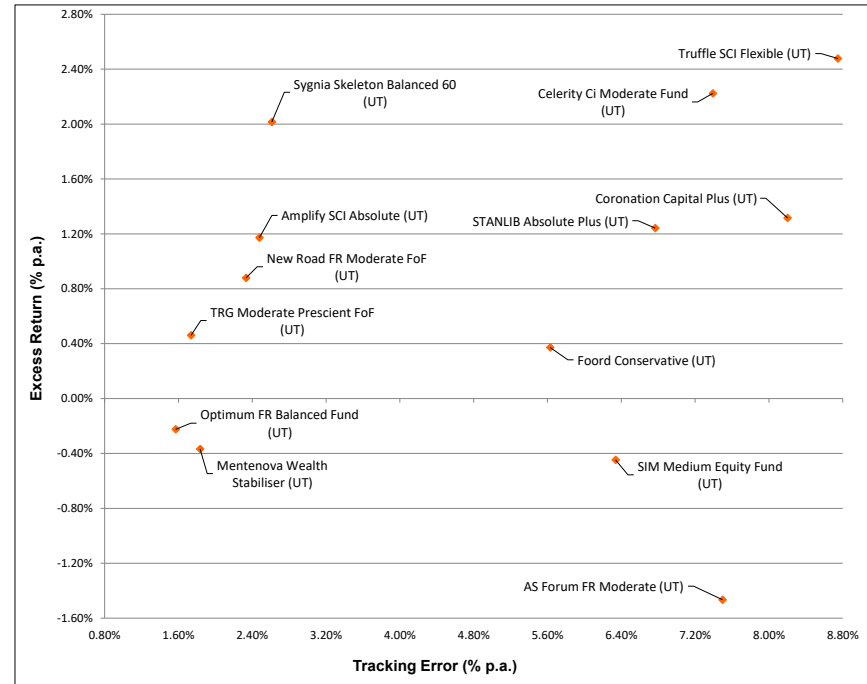


RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY - MEDIUM EQUITY

Excess Return vs Tracking Error
3 years ended 31 July 2026

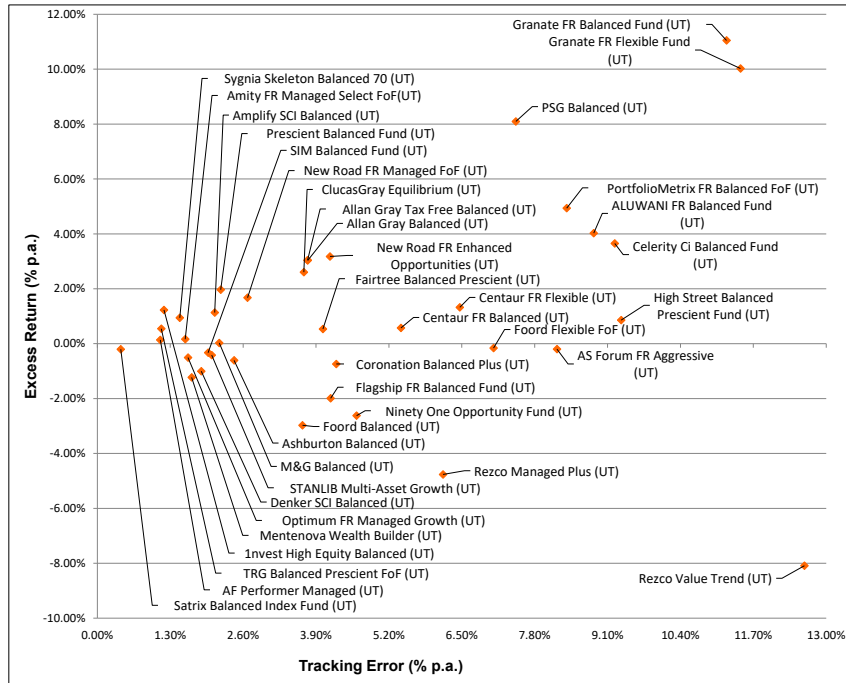


Excess Return vs Tracking Error
5 years ended 31 July 2026

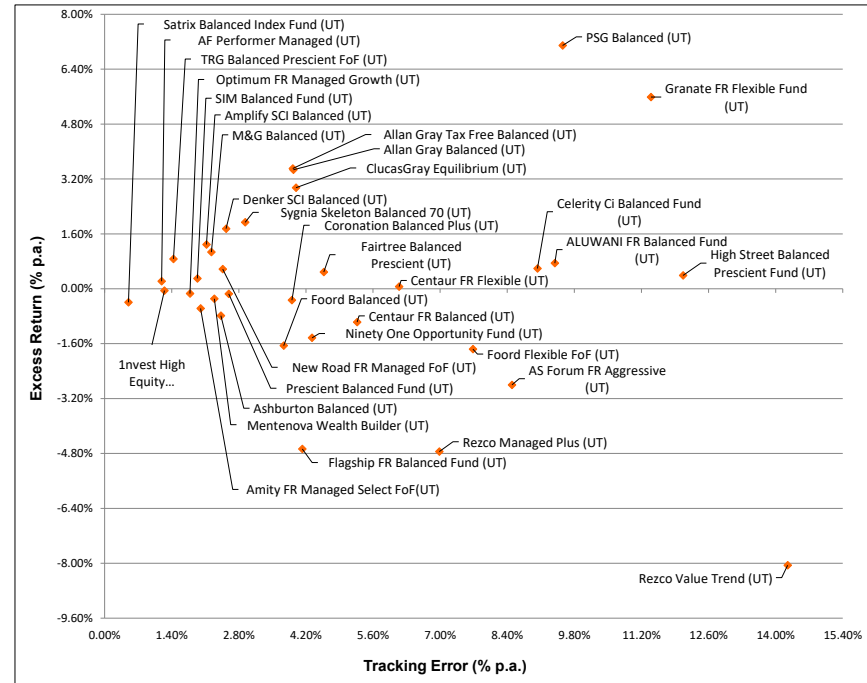


RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY - HIGH EQUITY

**Excess Return vs Tracking Error
3 years ended 31 July 2026**



**Excess Return vs Tracking Error
5 years ended 31 July 2026**



RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY

	INVESTMENT DATA TO THE END OF JULY 2025														
	PERFORMANCE DATA														
	Calendar Year 2023		Calendar Year 2024		Calendar Year 2025		Calendar Year 2023		Calendar Year 2024		Calendar Year 2025		Calendar Year 2021		
	Portfolio	Benchmark	Active Return	Portfolio	Benchmark	Active Return	Portfolio	Benchmark	Active Return	Portfolio	Benchmark	Active Return	Portfolio	Benchmark	Active Return
SA Including Global Low Equity															
Invest Low Equity Balanced (UT)	16.68%	16.51%	0.17%	18.46%	18.98%	0.42%	12.10%	12.73%	-0.57%	*	*	*	*	*	*
Allen Gray Optimal (UT)	3.47%	6.44%	-2.97%	8.88%	7.44%	1.24%	2.94%	7.18%	-4.23%	6.51%	4.19%	2.32%	6.91%	2.54%	4.37%
Allen Gray Stable (UT)	16.02%	6.99%	6.43%	10.59%	6.62%	0.92%	11.47%	9.30%	2.16%	6.52%	6.27%	0.25%	15.34%	4.61%	10.23%
Amity FR Blended Growth Fund (UT)	13.92%	16.51%	-1.39%	11.99%	12.25%	-0.26%	9.33%	11.05%	-1.71%	2.49%	1.38%	1.10%	12.99%	13.53%	1.44%
Amity SCI Defensive Balanced (UT)	16.83%	16.51%	3.32%	12.66%	12.25%	0.44%	10.45%	11.05%	-0.60%	3.77%	1.38%	2.41%	16.33%	13.83%	2.86%
Amity SCI Wealth Protector (UT)	22.84%	6.99%	16.24%	13.14%	6.02%	7.13%	8.94%	8.69%	-1.75%	10.71%	10.63%	0.08%	12.92%	8.63%	3.40%
Aspen FR Absolute Return (UT)	16.83%	7.49%	11.20%	11.28%	7.69%	4.21%	7.43%	9.73%	-2.32%	3.84%	1.70%	-2.08%	12.98%	9.68%	2.96%
Authorium Targeted Return (UT)	17.80%	7.11%	10.79%	12.38%	6.53%	5.85%	12.57%	9.22%	3.35%	1.54%	11.16%	-6.83%	15.47%	9.18%	6.32%
Caterly C Conservative Fund (UT)	13.40%	5.96%	7.84%	11.09%	4.99%	6.11%	11.40%	7.63%	3.81%	1.79%	0.50%	-7.81%	12.93%	7.57%	3.36%
Clivio FR Conservative Growth Fund (UT)	13.76%	16.51%	-1.73%	*	*	*	*	*	*	*	*	*	*	*	*
Coronation Balanced Defensive (UT)	14.55%	6.99%	7.65%	11.96%	6.02%	5.84%	14.86%	6.69%	6.17%	0.79%	10.63%	-4.88%	12.89%	6.63%	4.96%
Fairfax FR Select Cashflow (UT)	16.10%	6.99%	11.58%	13.09%	6.02%	5.98%	10.94%	8.69%	1.95%	6.60%	10.63%	-1.98%	11.92%	8.63%	3.91%
Fidinvest Cautious CPl+Cl% President Fund (UT)	13.90%	6.99%	6.80%	*	*	*	*	*	*	*	*	*	*	*	*
Hatfin C Cautious Fund (UT)	16.41%	6.99%	11.67%	*	*	*	*	*	*	*	*	*	*	*	*
M&G Inflation Plus (UT)	20.43%	6.46%	11.87%	11.42%	6.07%	3.36%	9.93%	10.86%	-0.97%	3.17%	12.78%	-0.61%	20.18%	10.74%	9.44%
Maintenance Wealth Protector (UT)	14.52%	16.27%	-0.72%	10.12%	10.53%	-0.41%	9.26%	11.41%	-2.21%	2.04%	0.61%	1.43%	*	*	*
New Road FR Stable Fund (UT)	16.14%	16.51%	-0.27%	13.88%	12.26%	1.60%	12.82%	11.05%	1.77%	1.51%	1.38%	0.16%	12.69%	13.53%	0.83%
Nority One Outflow Managed Fund (UT)	14.28%	16.51%	-1.23%	11.63%	12.25%	-0.63%	12.50%	11.05%	1.45%	-2.20%	1.38%	-3.66%	11.07%	13.53%	2.40%
Optimum FR Stable Fund (UT)	17.08%	16.51%	1.58%	12.52%	12.25%	0.27%	11.67%	11.05%	0.62%	0.62%	1.38%	-0.74%	14.35%	13.53%	0.82%
Orbit160 FR Stable Fund (UT)	17.31%	16.51%	1.80%	13.82%	12.25%	1.57%	10.82%	11.05%	-0.23%	3.39%	1.38%	2.02%	16.73%	13.63%	3.26%
PortfoliaMetric FR Cashflow Fund (UT)	16.10%	6.99%	11.58%	14.16%	6.02%	6.10%	13.24%	8.69%	4.56%	*	*	*	*	*	*
Preserve Defensive Fund (UT)	16.24%	16.39%	-0.16%	12.52%	10.86%	1.66%	12.86%	13.83%	-1.44%	1.89%	1.30%	-1.50%	17.48%	16.98%	0.53%
PSIG Stable (UT)	20.00%	6.99%	13.41%	8.81%	6.02%	3.80%	12.90%	8.69%	3.37%	7.69%	10.63%	-2.94%	20.43%	8.63%	11.68%
Renzo Stable (UT)	7.76%	6.99%	1.16%	10.33%	6.02%	4.31%	7.23%	8.69%	-1.48%	8.57%	10.63%	-2.06%	-2.72%	8.63%	11.38%
Satrix Low Equity Balanced Index Fund (UT)	19.42%	19.21%	0.21%	13.32%	13.12%	0.20%	12.12%	12.26%	-0.17%	0.39%	0.94%	-0.60%	17.13%	17.48%	0.34%
SM Inflation Booster Fund (UT)	8.70%	6.99%	2.10%	11.46%	6.02%	5.45%	10.45%	8.69%	1.76%	5.73%	10.63%	-4.89%	6.63%	8.63%	4.86%
SM Inflation Plus Fund (UT)	9.31%	7.63%	1.68%	11.68%	7.05%	4.44%	11.36%	9.72%	1.66%	2.42%	11.72%	-0.26%	14.02%	9.68%	3.44%
STAN&B Absolute Plus (UT)	19.42%	6.99%	8.61%	13.96%	6.02%	7.95%	8.30%	8.69%	-0.39%	5.77%	10.63%	-4.87%	13.91%	8.63%	4.89%
Sygnia Stableton Balanced 40 (UT)	16.12%	14.71%	1.41%	13.27%	12.03%	1.24%	12.84%	10.97%	1.68%	1.87%	-3.88%	5.85%	13.35%	16.18%	2.83%
TRG Income Prescient Fof (UT)	12.23%	11.05%	1.19%	10.61%	10.16%	0.45%	10.14%	6.43%	0.72%	4.79%	5.46%	-0.76%	6.42%	6.66%	2.42%
TRG Stable Prescient Fof (UT)	14.37%	16.51%	-1.14%	11.46%	12.25%	-0.79%	11.13%	11.05%	0.08%	3.51%	1.38%	2.16%	11.26%	13.53%	2.27%
SA Including Global Medium Equity															
Aspen Balanced President (UT)	19.14%	8.66%	10.47%	16.73%	8.07%	8.66%	*	*	*	*	*	*	*	*	*
Amity SCI Absolute (UT)	22.00%	17.72%	4.33%	12.42%	12.80%	-0.39%	9.94%	11.30%	-1.36%	3.19%	0.29%	2.84%	18.98%	17.31%	1.67%
AS Forcum FR Moderate (UT)	16.51%	8.46%	7.84%	12.46%	6.02%	1.44%	10.26%	10.90%	-0.63%	3.17%	14.73%	-1.05%	17.03%	8.26%	8.63%
Caterly C Moderate Fund (UT)	20.89%	7.63%	13.28%	13.38%	7.05%	6.33%	11.83%	9.73%	2.08%	1.71%	11.70%	-0.98%	17.62%	9.68%	8.24%
Coronation Capital Plus (UT)	17.62%	7.63%	9.89%	13.56%	7.05%	6.51%	16.95%	9.73%	6.90%	-0.74%	11.70%	-12.44%	15.07%	9.68%	6.28%
Fidinvest Controlled CPl+Cl% President Fund (UT)	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Forest Conservative (UT)	13.26%	7.63%	5.61%	13.66%	7.05%	6.55%	11.95%	9.73%	2.21%	3.69%	11.70%	-8.10%	11.16%	9.68%	1.48%
Hatfin C Balanced Fund (UT)	11.68%	7.63%	11.68%	*	*	*	*	*	*	*	*	*	*	*	*
Maintenance Wealth Stabiliser (UT)	20.55%	22.63%	-2.08%	13.08%	13.16%	-0.08%	9.69%	11.98%	-2.95%	3.52%	0.03%	3.46%	*	*	*
New Road FR Moderate Fof (UT)	17.29%	17.72%	-0.43%	14.36%	12.80%	1.58%	13.03%	11.30%	1.73%	-0.07%	0.29%	-0.36%	15.74%	17.31%	1.57%
Optimum FR Balanced Fund (UT)	20.14%	16.75%	1.39%	12.66%	13.46%	-0.80%	11.09%	12.26%	-1.17%	1.71%	-0.17%	1.88%	17.14%	20.32%	3.18%
PortfoliaMetric FR Moderate Fof (UT)	20.65%	7.63%	13.03%	15.41%	7.05%	8.37%	14.32%	9.73%	4.57%	*	*	*	*	*	*
SM Medium Equity Fund (UT)	15.24%	8.66%	4.57%	14.04%	6.07%	5.92%	11.36%	10.86%	0.50%	1.04%	12.76%	-11.97%	16.34%	10.74%	6.63%
STAN&B Absolute Plus (UT)	19.42%	7.63%	11.68%	13.96%	7.05%	6.95%	8.30%	9.72%	-1.24%	5.44%	11.70%	-0.47%	13.91%	8.63%	3.32%
Sygnia Stableton Balanced 60 (UT)	19.55%	16.76%	0.78%	13.59%	12.88%	0.71%	13.30%	11.45%	1.85%	0.43%	-0.05%	5.48%	16.84%	18.18%	1.30%
TRG Moderate Prescient Fof (UT)	16.55%	17.72%	-1.17%	12.28%	12.80%	-0.52%	11.86%	11.30%	0.56%	2.34%	0.29%	2.05%	16.26%	17.31%	1.05%
Truffie SCI Flexible (UT)	33.36%	8.66%	24.70%	11.93%	8.07%	3.85%	4.69%	10.80%	-6.11%	7.65%	12.78%	-0.12%	16.52%	10.74%	7.98%
SA Including Global High Equity															
Invest High Equity Balanced (UT)	20.67%	16.75%	1.92%	14.60%	14.30%	0.30%	13.99%	14.98%	-0.79%	-2.08%	0.62%	-2.66%	24.29%	25.34%	1.05%
AF Performer Managed (UT)	20.02%	16.75%	3.27%	13.99%	13.46%	0.53%	11.15%	12.26%	-1.11%	-0.27%	-0.17%	-0.10%	20.99%	20.32%	0.67%
Allen Gray Balanced (UT)	24.26%	19.09%	5.16%	16.66%	12.81%	-3.20%	13.20%	-0.96%	9.38%	0.96%	8.32%	20.92%	20.33%	5.19%	1.91%
Allen Gray Tax Free Balanced (UT)	24.02%	19.09%	4.92%	16.49%	12.81%	-3.32%	13.96%	13.30%	0.25%	8.87%	0.96%	8.81%	19.28%	20.33%	1.65%
ALLIANCE FR Balanced Fund (UT)	23.60%	8.66%	14.94%	12.32%	8.07%	4.25%	13.96%	10.80%	2.76%	-2.89%	12.79%	-15.63%	*	*	*
Amity FR Managed Select Fof(UT)	17.76%	16.75%	-0.98%	13.60%	13.46%	0.15%	10.36%	12.26%	-1.87%	1.01%	-0.17%	1.18%	21.51%	20.52%	1.95%
Amity SCI Balanced (UT)	25.28%	16.75%	8.53%	13.46%	13.46%	0.00%	9.12%	12.26%	-3.13%	3.61%	-0.17%	4.08%	21.52%	20.52%	1.00%
AS Forcum FR Aggressive (UT)	16.99%	10.70%	6.59%	13.02%	10.13%	3.79%	10.20%	12.21%	-2.72%	3.29%	14.62%	-14.64%	18.80%	12.65%	5.97%
Authorium Balanced (UT)	16.39%	21.44%	-2.04%	16.14%	12.52%	3.62%	11.89%	12.48%	-0.65%	2.36%	2.69%	-0.68%	17.43%	20.00%	1.47%
Caterly C Balanced Fund (UT)	21.59%	9.70%	11.69%	17.54%	9.10%	8.44%	12.02%	11.86%	0.17%	1.55%	13.65%	-12.30%	20.54%	11.79%	9.74%
Caterly C Diversified Fund (UT)	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Clivio FR Balanced (UT)	12.88%	25.05%	-12.16%	21.15%	17.43%	3.71%	16.21%	12.98%	5.64%	-5.82%	2.15%	-7.97%	24.79%	20.69%	3.96%
Clivio FR Flexible (UT)	14.15%	24.24%	-9.88%	19.27%	14.69%	4.61%	19.88%	13.05%	6.81%	-4.09%	1.48%	-5.57%	28.33%	23.72%	4.61%
Clivio FR Moderate Growth Fund (UT)	16.33%	16.75%	-0.42%	*	*	*	*	*	*	*	*	*	*	*	*
ClivioFR Equilibrium (UT)	21.54%	18.89%	2.65%	16.51%	12.71%	3.80%	11.37%	12.26%	-0.91%	4.28%	-0.09%	4.38%	28.38%	20.03%	8.36%
Coronation Balanced Plus (UT)	19.47%	20.55%	-1.07%	15.10%	14.54%	0.56%	14.94%	12.23%	2.70%	-1.98%	-0.54%	-1.44%	21.48%	20.41%	1.07%
Clivio SCI Balanced (UT)	16.15%	16.75%	-0.17%	14.67%	13.46%	1.42%	14.36%	12.20%	2.09%	6.39%	-0.17%	6.49%	25.07%	20.32%	4.71%
Clivio SCI Balanced President (UT)	24.10%	16.75%	7.49%	13.38%	13.46%	-0.08%	10.46%	12.26%	-1.77%	5.78%	-0.17%	5.92%	16.17%	20.32%	3.95%
Fidinvest Versus CPl+Cl% President Fund (UT)	9.81%	10.73%	-0.92%	*	*	*	*	*	*	*	*	*	*	*	*
Fidinvest FR Balanced Fund (UT)	20.37%	16.75%	1.62%	11.59%	13.46%	-1.87%	5.97%	12.26%	-6.29%	-6.99%	-0.17%	-4.42%	17.02%	20.32%	3.30%
Forest Balanced (UT)	17.40%	20.11%	-2.71%	11.99%	13.46%	-1.48%	12.87%	13.61%	-0.64%	1.78%	1.39%	0.39%	15.32%	20.66%	0.36%
Forest Flexible Fof (UT)	15.24%	8.66%	6.57%	9.30%	8.07%	1.23%	12.02%	10.80%	1.22%	0.15%	12.78%	-12.62%	10.31%	10.74%	0.00%
Granada FR Balanced Fund (UT)	16.54%	8.66%	7.88%	23.90%	6.07%	15.83%	26.88%	10.86%	16.09%	-2.93%	12.78%	-15.30%	*	*	*
Granada FR Flexible Fund (UT)	14.69%	9.70%	4.99%	24.89%	9.10%	15.89%	29.13%	11.87%	17.52%	13.65%	13.65%	-17.80%	*	*	*
Hatfin C Moderately Aggressive Fund (UT)	19.21%	8.66%	10.55%	*	*	*	*	*	*	*	*	*	*	*	*
High Street Balanced President Fund (UT)	13.35%	16.75%	-5.99%	15.64%	13.46%	2.19%	49.36%	12.25%	37.10%	23.36%	-0.17%	-23.21%	20.98%	20.52%	0.24%
M&G Balanced (UT)	22.88%	16.75%	5.66%	15.33%	13.46%	1.87%	*	*	*	*	*	*	*	*	*
Maintenance Wealth Builder (UT)	20.86%	22.36%	-1.49%	14.64%	14.84%	-0.20%	10.16%	14.04%	-3.88%	4.22%	-0.31%	4.56%	25.32%	24.29%	1.00%
New Road FR Enhanced Opportunities (UT)	22.42%	16.75%	3.69%	15.33%	13.46%	1.87%	*	*	*	*	*	*	*	*	*
New Road FR Managed Fof (UT)	21.23%	16.75%	2.48%	13.37%	13.46%	-0.09%	12.81%	12.26%	0.55%	-1.59%	-0.17%	-1.42%	16.34%	20.52%	1.68%
Nority One Opportunity Fund (UT)	12.78%	16.75%	-5.97%	11.06%	13.46%	-2.40%	16.80%	12.26%	4.56%	-1.80%					



Alexforbes Retail S.A including Global
Multi-Asset Decathlon for the month ending
July 2026



Alexforbes | 7-times winner of the
Best Investment Survey Provider award
at the Africa Global Funds Awards from 2019 to 2025

:alexforbes
insight • advice • impact

DECATHLON RETAIL S.A. INCL GLOBAL MULTI-ASSET

DECATHLON INVESTMENT DATA TO THE END OF JULY 2026												
PERFORMANCE DATA												
	1 Year		3 Year		5 Year		7 Year		10 Years		15 Years	
	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark
SA including Global Low Equity												
Allan Gray Optimal (UT)	11.80%	6.05%	9.02%	6.84%	7.62%	5.95%	5.14%	5.28%	5.01%	5.48%	6.05%	5.22%
Allan Gray Stable (UT)	11.82%	8.19%	12.34%	9.00%	11.37%	8.08%	10.30%	7.40%	9.01%	7.60%	9.69%	7.34%
Amity FR Steady Growth FoF (UT)	10.87%	10.45%	11.26%	11.58%	8.93%	9.67%	8.87%	9.12%	7.51%	7.89%	*	*
Amplify SCI Defensive Balanced (UT)	13.07%	10.45%	12.91%	11.58%	11.08%	9.67%	10.72%	9.12%	9.64%	7.89%	*	*
Argon FR Absolute Return (UT)	9.67%	9.18%	10.73%	8.54%	9.33%	9.37%	8.24%	8.89%	7.04%	8.89%	*	*
Coronation Balanced Defensive (UT)	7.17%	8.13%	11.44%	7.49%	9.77%	8.32%	9.42%	7.84%	8.23%	7.84%	9.37%	8.19%
M&G Inflation Plus (UT)	11.39%	10.23%	12.13%	9.58%	10.83%	10.42%	9.31%	9.93%	7.36%	9.94%	9.27%	10.29%
Ninety One Cautious Managed Fund (UT)	7.14%	10.45%	10.75%	11.58%	8.48%	9.67%	8.70%	9.12%	7.93%	7.89%	8.77%	8.51%
Optimum FR Stable Fund (UT)	9.53%	10.45%	11.80%	11.58%	9.91%	9.67%	9.42%	9.12%	8.38%	7.89%	*	*
Otto1890 FR Stable Fund (UT)	12.94%	10.45%	13.11%	11.58%	11.20%	9.67%	10.62%	9.12%	9.42%	7.89%	*	*
PSG Stable (UT)	16.61%	8.13%	14.05%	7.49%	12.97%	8.32%	11.42%	7.84%	9.57%	7.84%	*	*
Rezco Stable (UT)	7.31%	8.13%	8.33%	7.49%	6.60%	8.32%	6.69%	7.84%	6.31%	7.84%	*	*
Satrix Low Equity Balanced Index Fund (UT)	14.15%	13.91%	14.03%	13.89%	11.20%	11.31%	10.77%	10.90%	9.09%	9.17%	*	*
SIM Inflation Beater Fund (UT)	7.39%	8.13%	9.46%	7.49%	8.63%	8.32%	8.62%	7.84%	8.84%	7.84%	8.96%	8.19%
SIM Inflation Plus Fund (UT)	5.65%	9.18%	9.25%	8.54%	8.72%	9.37%	8.54%	8.89%	8.29%	8.89%	9.70%	9.24%
STANLIB Multi-Asset Cautious Fund (UT)	9.61%	8.13%	11.80%	7.49%	9.06%	8.32%	9.44%	7.84%	8.01%	7.84%	8.78%	8.19%
SA including Global Medium Equity												
AS Forum FR Moderate (UT)	8.64%	10.23%	10.69%	9.58%	8.96%	10.42%	9.35%	9.93%	7.17%	9.94%	*	*
Coronation Capital Plus (UT)	7.15%	9.18%	12.51%	8.54%	10.69%	9.37%	10.32%	8.89%	8.30%	8.89%	9.21%	9.24%
Foord Conservative (UT)	7.21%	9.18%	10.67%	8.54%	9.74%	9.37%	10.13%	8.89%	8.30%	8.89%	*	*
STANLIB Absolute Plus (UT)	11.40%	9.18%	12.20%	8.54%	10.61%	9.37%	10.11%	8.89%	8.64%	8.89%	9.21%	9.24%
Truffle SCI Flexible (UT)	14.70%	10.23%	15.61%	9.58%	12.90%	10.42%	13.81%	9.93%	10.64%	9.94%	*	*
SA including Global High Equity												
AF Performer Managed (UT)	11.75%	10.93%	12.69%	12.56%	10.97%	10.75%	11.02%	10.55%	8.87%	8.35%	10.24%	9.48%
Allan Gray Balanced (UT)	15.33%	9.29%	15.40%	12.36%	14.33%	10.86%	13.02%	10.81%	10.01%	8.53%	11.65%	9.86%
Allan Gray Tax Free Balanced (UT)	15.52%	9.29%	15.40%	12.36%	14.37%	10.86%	12.98%	10.81%	10.11%	8.53%	*	*
AS Forum FR Aggressive (UT)	8.50%	12.33%	11.47%	11.67%	9.73%	12.53%	10.20%	12.03%	7.58%	12.03%	*	*
Centaur FR Balanced (UT)	15.45%	14.97%	16.54%	15.96%	12.48%	13.45%	13.28%	12.99%	10.79%	10.68%	*	*
Centaur FR Flexible (UT)	13.90%	13.87%	15.82%	14.49%	13.03%	12.97%	13.95%	12.72%	11.71%	10.15%	*	*
Coronation Balanced Plus (UT)	6.02%	10.95%	12.74%	13.48%	10.88%	11.21%	11.63%	10.92%	9.14%	8.65%	10.86%	9.85%
Flagship FR Balanced Fund (UT)	3.51%	10.93%	10.57%	12.56%	6.08%	10.75%	9.17%	10.55%	6.17%	8.35%	7.13%	9.48%
Foord Balanced (UT)	8.67%	11.66%	11.02%	13.99%	10.36%	12.02%	10.65%	11.57%	7.96%	9.03%	10.04%	10.06%
Foord Flexible FoF (UT)	5.59%	10.23%	9.42%	9.58%	8.67%	10.42%	10.13%	9.93%	8.01%	9.94%	11.65%	10.29%
M&G Balanced (UT)	10.02%	10.93%	12.58%	12.56%	11.82%	10.75%	11.06%	10.55%	9.14%	8.35%	10.84%	9.48%
Ninety One Opportunity Fund (UT)	3.61%	10.93%	9.93%	12.56%	9.32%	10.75%	9.76%	10.55%	8.19%	8.35%	9.67%	9.48%
Optimum FR Managed Growth (UT)	9.01%	10.93%	12.05%	12.56%	10.61%	10.75%	10.17%	10.55%	8.27%	8.35%	*	*
Prescient Balanced Fund (UT)	13.12%	11.11%	14.70%	12.73%	11.66%	11.81%	11.88%	11.73%	10.05%	9.87%	*	*
PSG Balanced (UT)	20.55%	10.23%	17.68%	9.58%	17.51%	10.42%	15.38%	9.93%	11.63%	9.94%	*	*
Rezco Managed Plus (UT)	10.28%	10.93%	7.79%	12.56%	6.00%	10.75%	6.62%	10.55%	5.73%	8.35%	*	*
Rezco Value Trend (UT)	11.64%	17.16%	8.23%	16.32%	6.43%	14.49%	7.04%	14.24%	6.00%	11.58%	9.34%	12.56%
Satrix Balanced Index Fund (UT)	15.05%	14.93%	15.58%	15.79%	13.01%	13.40%	12.64%	13.10%	10.53%	10.96%	*	*
SIM Balanced Fund (UT)	9.61%	10.93%	12.23%	12.56%	11.05%	10.75%	9.98%	10.55%	8.61%	8.35%	10.47%	9.48%
Sygnia Skeleton Balanced 70 (UT)	13.50%	12.33%	14.29%	13.35%	12.03%	10.09%	11.86%	9.86%	9.86%	7.81%	*	*

DECATHLON RETAIL S.A. INCL GLOBAL MULTI-ASSET

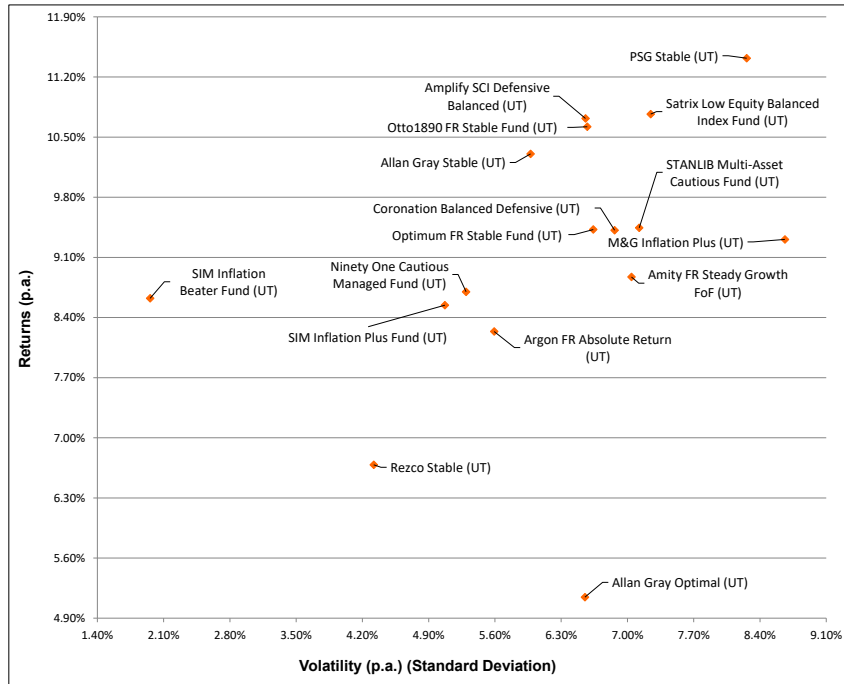
DECATHLON INVESTABLE PERFORMANCE DATA ANALYSIS TO THE END OF JULY 2026						
	Return 1 Year	Return 3 Years (p.a.)	Return 5 Years (p.a.)	Return 7 Years (p.a.)	Return 10 Years (p.a.)	Return 15 Years (p.a.)
SA including Global Low Equity						
Highest	16.61%	14.05%	12.97%	11.42%	9.64%	9.70%
Upper Quartile	12.10%	12.48%	11.11%	10.38%	9.03%	9.45%
Median	10.65%	11.84%	9.98%	9.43%	8.35%	9.39%
Average	10.45%	11.45%	9.78%	9.21%	8.16%	8.95%
Asset-weighted Average	10.02%	11.83%	10.32%	9.68%	8.43%	9.34%
Lower Quartile	7.37%	10.41%	8.69%	8.60%	7.47%	8.78%
Lowest	5.65%	8.33%	6.60%	5.14%	5.01%	6.05%
Range	10.96%	5.72%	6.37%	6.27%	4.63%	3.65%
Number of Participants	16	16	16	16	16	8
SA including Global Medium Equity						
Highest	14.70%	15.61%	12.90%	13.81%	10.64%	9.21%
Upper Quartile	11.40%	12.51%	10.69%	10.32%	8.64%	9.21%
Median	11.13%	11.94%	10.09%	10.32%	8.31%	9.22%
Average	9.85%	12.37%	10.63%	10.79%	8.65%	9.77%
Asset-weighted Average	10.87%	13.58%	11.49%	11.64%	9.26%	9.21%
Lower Quartile	7.21%	10.69%	9.74%	10.11%	8.30%	9.21%
Lowest	7.15%	10.67%	8.96%	9.35%	7.17%	9.21%
Range	7.55%	4.94%	3.94%	4.47%	3.47%	0.00%
Number of Participants	5	5	5	5	5	2
SA including Global High Equity						
Highest	20.55%	17.68%	17.51%	15.38%	11.71%	11.65%
Upper Quartile	14.19%	15.40%	12.61%	12.73%	10.06%	10.85%
Median	10.91%	12.74%	11.04%	10.89%	8.76%	10.52%
Average	11.06%	12.85%	11.07%	11.23%	9.01%	10.91%
Asset-weighted Average	10.91%	13.61%	12.36%	11.99%	9.46%	10.98%
Lower Quartile	8.63%	10.91%	9.63%	10.09%	8.00%	9.76%
Lowest	3.51%	7.79%	6.00%	6.62%	5.73%	7.13%
Range	17.04%	9.88%	11.51%	8.76%	5.98%	4.52%
Number of Participants	20	20	20	20	20	10

DECATHLON RETAIL S.A. INCL GLOBAL MULTI-ASSET

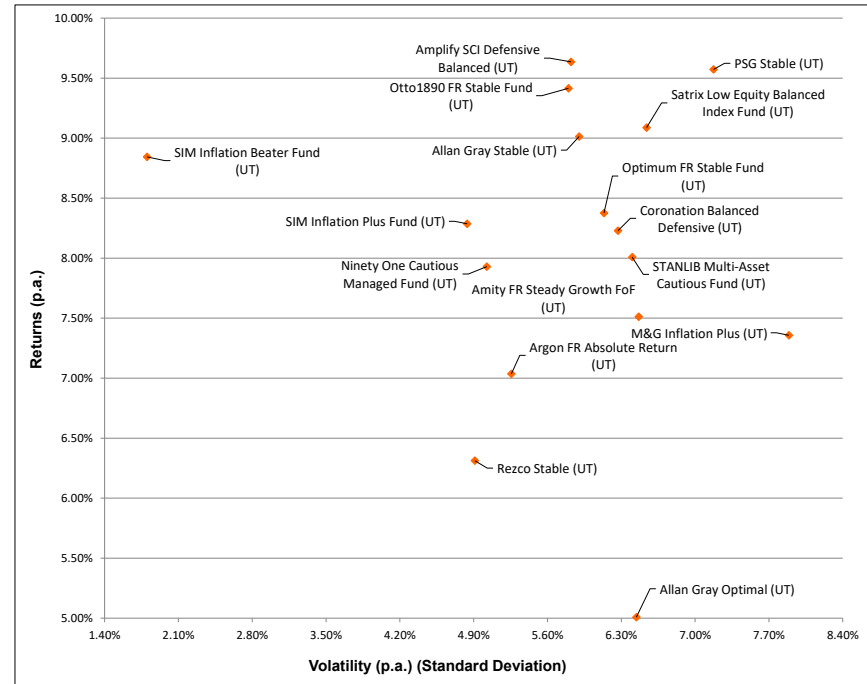
DECATHLON INVESTMENT DATA TO THE END OF JULY 2026												
RISK VS RETURN												
	Calculated on 7 year performance returns						Calculated on 10 year performance returns					
	7 Year Return (p.a.)	Volatility (Risk)	Active Return	Tracking Error	Information Ratio	Sharpe Ratio	10 Year Return (p.a.)	Volatility (Risk)	Active Return	Tracking Error	Information Ratio	Sharpe Ratio
SA including Global Low Equity												
Allan Gray Optimal (UT)	5.14%	6.55%	-0.13%	6.56%	-0.02	-0.20	5.01%	6.44%	-0.47%	6.46%	-0.07	-0.27
Allan Gray Stable (UT)	10.30%	5.98%	2.91%	6.01%	0.48	0.64	9.01%	5.90%	1.41%	5.93%	0.24	0.38
Amity FR Steady Growth FoF (UT)	8.87%	7.04%	-0.25%	2.85%	-0.09	0.34	7.51%	6.46%	-0.38%	2.56%	-0.15	0.12
Amplify SCI Defensive Balanced (UT)	10.72%	6.56%	1.59%	2.13%	0.75	0.65	9.64%	5.82%	1.74%	2.00%	0.87	0.49
Argon FR Absolute Return (UT)	8.24%	5.59%	-0.65%	5.95%	-0.11	0.31	7.04%	5.26%	-1.85%	5.56%	-0.33	0.05
Coronation Balanced Defensive (UT)	9.42%	6.86%	1.58%	7.16%	0.22	0.43	8.23%	6.27%	0.39%	6.49%	0.06	0.23
M&G Inflation Plus (UT)	9.31%	8.66%	-0.62%	8.96%	-0.07	0.33	7.36%	7.89%	-2.58%	8.13%	-0.32	0.08
Ninety One Cautious Managed Fund (UT)	8.70%	5.30%	-0.42%	2.99%	-0.14	0.42	7.93%	5.02%	0.04%	2.75%	0.01	0.23
Optimum FR Stable Fund (UT)	9.42%	6.64%	0.30%	1.66%	0.18	0.44	8.38%	6.14%	0.48%	1.60%	0.30	0.26
Otto1890 FR Stable Fund (UT)	10.62%	6.58%	1.50%	2.38%	0.63	0.63	9.42%	5.80%	1.52%	2.19%	0.70	0.46
PSG Stable (UT)	11.42%	8.26%	3.58%	8.51%	0.42	0.60	9.57%	7.17%	1.73%	7.40%	0.23	0.39
Rezco Stable (UT)	6.69%	4.32%	-1.15%	4.44%	-0.26	0.05	6.31%	4.91%	-1.53%	4.91%	-0.31	-0.09
Satrix Low Equity Balanced Index Fund (UT)	10.77%	7.25%	-0.14%	0.43%	-0.31	0.59	9.09%	6.54%	-0.09%	0.40%	-0.22	0.36
SIM Inflation Beater Fund (UT)	8.62%	1.96%	0.78%	2.54%	0.31	1.09	8.84%	1.80%	1.00%	2.35%	0.43	1.15
SIM Inflation Plus Fund (UT)	8.54%	5.07%	-0.34%	5.38%	-0.06	0.41	8.29%	4.84%	-0.60%	5.06%	-0.12	0.31
STANLIB Multi-Asset Cautious Fund (UT)	9.44%	7.12%	1.60%	7.45%	0.22	0.42	8.01%	6.40%	0.17%	6.64%	0.03	0.19
SA including Global Medium Equity												
AS Forum FR Moderate (UT)	9.35%	8.69%	-0.59%	8.97%	-0.07	0.33	7.17%	8.10%	-2.77%	8.31%	-0.33	0.05
Coronation Capital Plus (UT)	10.32%	8.88%	1.44%	9.15%	0.16	0.43	8.30%	8.14%	-0.59%	8.33%	-0.07	0.19
Foord Conservative (UT)	10.13%	6.89%	1.24%	7.15%	0.17	0.53	8.30%	6.90%	-0.59%	7.06%	-0.08	0.22
STANLIB Absolute Plus (UT)	10.11%	6.79%	1.23%	7.10%	0.17	0.53	8.64%	6.13%	-0.24%	6.36%	-0.04	0.31
Truffle SCI Flexible (UT)	13.81%	9.84%	3.88%	10.06%	0.39	0.74	10.64%	9.35%	0.71%	9.51%	0.07	0.41
SA including Global High Equity												
AF Performer Managed (UT)	11.02%	9.77%	0.46%	1.52%	0.31	0.46	8.87%	9.27%	0.52%	1.54%	0.34	0.23
Allan Gray Balanced (UT)	13.02%	9.33%	2.21%	3.74%	0.59	0.70	10.01%	9.03%	1.48%	3.41%	0.43	0.36
Allan Gray Tax Free Balanced (UT)	12.98%	9.08%	2.17%	3.70%	0.59	0.72	10.11%	8.80%	1.58%	3.38%	0.47	0.38
AS Forum FR Aggressive (UT)	10.20%	10.40%	-1.83%	10.67%	-0.17	0.36	7.58%	9.68%	-4.45%	9.89%	-0.45	0.08
Centaur FR Balanced (UT)	13.28%	11.34%	0.29%	5.11%	0.06	0.60	10.79%	10.34%	0.11%	4.88%	0.02	0.39
Centaur FR Flexible (UT)	13.95%	11.72%	1.23%	5.76%	0.21	0.64	11.71%	10.65%	1.56%	5.59%	0.28	0.46
Coronation Balanced Plus (UT)	11.63%	11.06%	0.71%	3.66%	0.19	0.47	9.14%	10.33%	0.49%	3.31%	0.15	0.23
Flagship FR Balanced Fund (UT)	9.17%	10.58%	-1.38%	4.67%	-0.30	0.25	6.17%	10.40%	-2.17%	4.56%	-0.48	-0.06
Foord Balanced (UT)	10.65%	8.33%	-0.92%	3.97%	-0.23	0.50	7.96%	8.61%	-1.07%	3.79%	-0.28	0.14
Foord Flexible FoF (UT)	10.13%	8.58%	0.19%	8.74%	0.02	0.42	8.01%	9.42%	-1.93%	9.45%	-0.20	0.13
M&G Balanced (UT)	11.06%	10.77%	0.51%	2.70%	0.19	0.43	9.14%	9.99%	0.79%	2.45%	0.32	0.24
Ninety One Opportunity Fund (UT)	9.76%	7.77%	-0.79%	5.63%	-0.14	0.42	8.19%	7.67%	-0.16%	5.04%	-0.03	0.19
Optimum FR Managed Growth (UT)	10.17%	10.55%	-0.38%	2.62%	-0.15	0.35	8.27%	9.71%	-0.07%	2.33%	-0.03	0.16
Prescient Balanced Fund (UT)	11.88%	10.45%	0.15%	2.37%	0.06	0.52	10.05%	9.76%	0.18%	2.03%	0.09	0.34
PSG Balanced (UT)	15.38%	14.04%	5.45%	14.25%	0.38	0.63	11.63%	12.27%	1.69%	12.44%	0.14	0.40
Rezco Managed Plus (UT)	6.62%	6.42%	-3.93%	8.61%	-0.46	0.02	5.73%	7.16%	-2.62%	7.62%	-0.34	-0.14
Rezco Value Trend (UT)	7.04%	6.18%	-7.19%	15.36%	-0.47	0.09	6.00%	6.84%	-5.58%	13.73%	-0.41	-0.11
Satrix Balanced Index Fund (UT)	12.64%	11.06%	-0.46%	0.45%	-1.04	0.56	10.53%	10.14%	-0.42%	0.43%	-0.98	0.37
SIM Balanced Fund (UT)	9.98%	10.14%	-0.57%	2.04%	-0.28	0.34	8.61%	9.46%	0.26%	1.99%	0.13	0.19
Sygnia Skeleton Balanced 70 (UT)	11.86%	9.28%	2.00%	2.71%	0.74	0.58	9.86%	8.92%	2.05%	2.46%	0.83	0.35

DECATHLON RETAIL S.A. INCLUDING GLOBAL - LOW EQUITY

Risk vs Return
7 years ended 31 July 2026

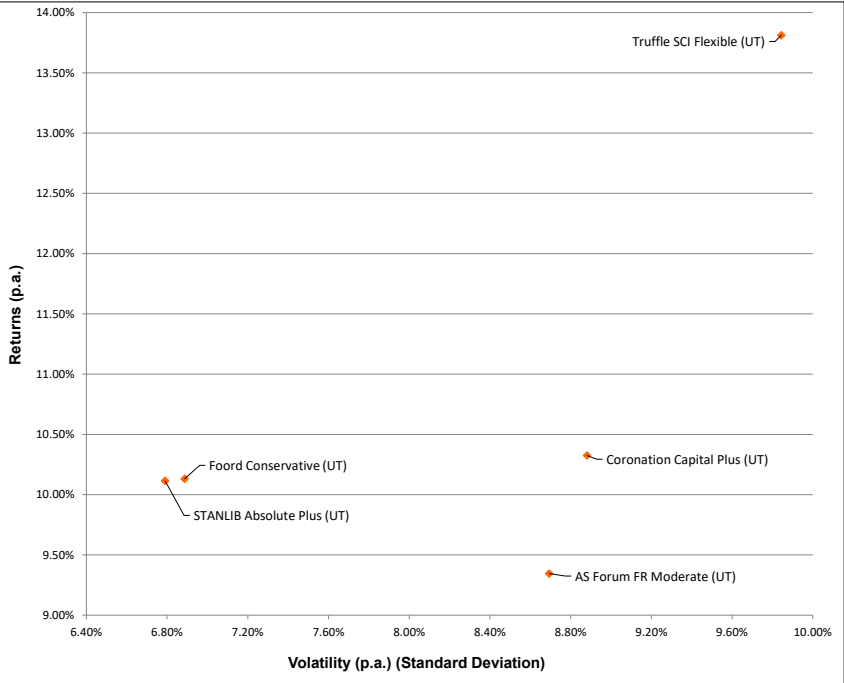


Risk vs Return
10 years ended 31 July 2026

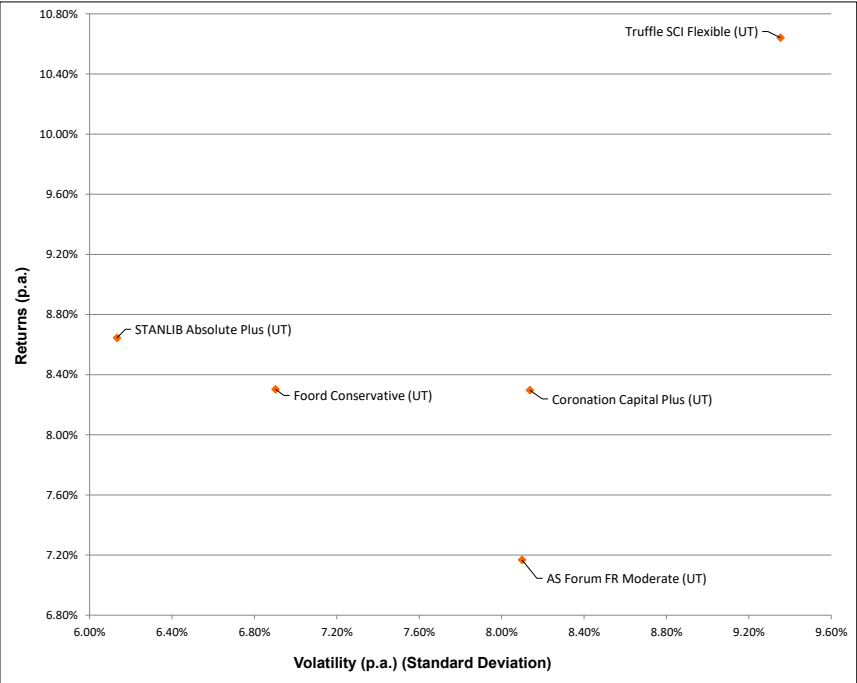


DECATHLON RETAIL S.A. INCLUDING GLOBAL - MEDIUM EQUITY

Risk vs Return
7 years ended 31 July 2026

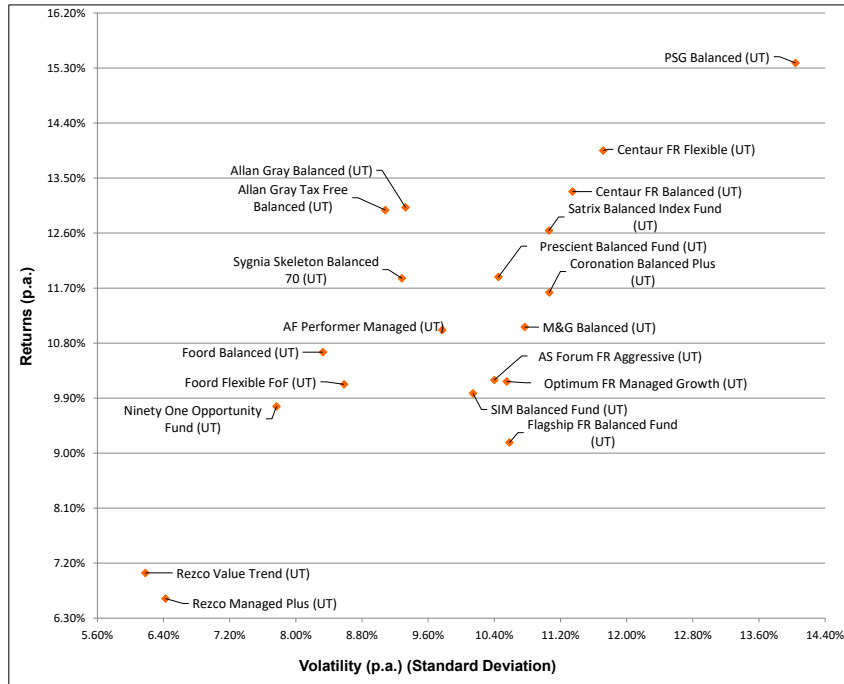


Risk vs Return
10 years ended 31 July 2026

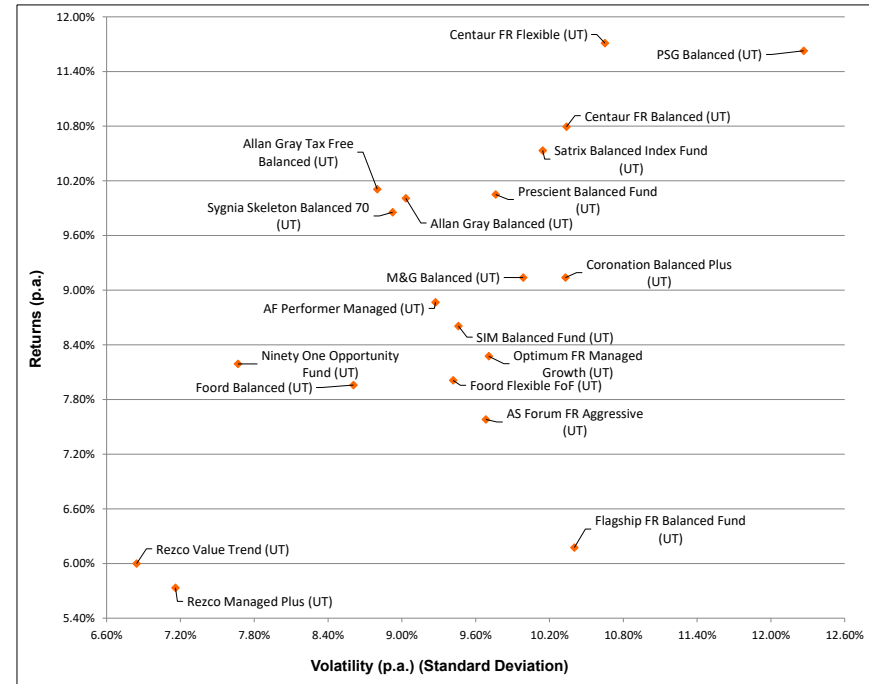


DECATHLON RETAIL S.A. INCLUDING GLOBAL - HIGH EQUITY

Risk vs Return
7 years ended 31 July 2026



Risk vs Return
10 years ended 31 July 2026



RETAIL S.A. INCLUDING GLOBAL MULTI-ASSET SURVEY

EXPLANATORY NOTES

General Disclaimers :

This document has been prepared for use by clients of the Alexforbes Group. Any other third party that is not a client of the Alexforbes Group and for whose specific use this document has not been supplied, must be aware that Alexforbes Group shall not be liable for any damage, loss or liability of any nature incurred by any third party and resulting from the information contained herein.

The information contained herein is supplied on an "as is" basis and has not been compiled to meet any third party's individual requirements. It is the responsibility of any third party to satisfy himself or herself, prior to relying on this information that the contents meet the third party's individual requirements.

Nothing in this document, when read in isolation and without professional advice, should be construed as solicitation, offer, advice, recommendation, or any other enticement to acquire or dispose of any financial product, advice or investment, or to engage in any financial transaction or investment. A third party should consult with an authorised financial advisor prior to making any financial decisions.

Alexforbes has taken all reasonable steps to ensure the quality and accuracy of the contents of this document and encourages all readers to report incorrect and untrue information, subject to the right of Alexforbes to determine, in its sole and absolute discretion, the contents of this document. Irrespective of the attempts by Alexforbes to ensure the correctness of this document, Alexforbes does not make any warranties or representations that the content will in all cases be true, correct or free from any errors. In particular, certain aspects of this document might rely on or be based on information supplied to Alexforbes by other persons or institutions.

FAIS Notice and Disclaimer: This information is not advice as defined and contemplated in the Financial Advisory and Intermediary Services Act, 37 of 2002, as amended. Alexforbes shall not be liable for any actions taken by any person based on the correctness of this information.

General :

Rankings are purely for illustrative purposes.

Performance Statistics:

Reasonable use of the survey may be made for purposes of comment and study provided that full acknowledgement is made to "Alexforbes".

The rankings and statistical information have been supplied for illustrative purposes only.

Performance figures are shown net of fees.

Performance should not be judged over a short period of time.

Past performance is not necessarily a guide to future performance.

Median Compounded : The longer term median returns reflected are calculated by compounding the monthly median returns over the various periods.

While all possible care is taken in the compilation of the survey, reliance is placed on information received from investment managers.

In an attempt to standardise the reporting of CPI returns, all portfolios in the survey using CPI as a benchmark/target will be linked to the Survey Team CPI returns, based on the latest Statistics SA data (lagged by one month).

Market Data Statistics:

All rights in the FTSE/JSE Africa Index Series vest in the JSE Securities Exchange South Africa (JSE) and in FTSE International Limited (FTSE) jointly.

All copyright subsisting in the FTSE/JSE Africa Index values and constituent list vests in FTSE and the JSE jointly. All their rights are reserved.

Risk Analysis Definitions :

"Volatility" is the annualised standard deviation of the manager's monthly returns.

"Volatility" is a measure of the variability of the manager's returns.

"Return to Risk" is the return divided by the "Volatility".

"Return to Risk" is a measure of the return earned per unit of risk taken.

"Active return" is the return earned by the manager less the return on the benchmark.

"Active Return" is a measure of the value that the manager has added or detracted over the benchmark return.

"Tracking Error" is the annualised standard deviation of the monthly "Active Returns".

"Tracking Error" is a measure of the variability of the manager's returns relative to the benchmark returns.

"Information Ratio" is the "Active Return" divided by the "Tracking Error".

"Information Ratio" is a measure of the value added per unit of risk taken relative to the benchmark.

"Sharpe Ratio" is the return earned by the portfolio less a risk-free rate divided by the "Volatility" of the portfolio.

"Sharpe Ratio" is a measure of what amount of the performance is due to smart investment decisions versus excessive risk.