

ETFSA RA Wealth Default Portfolio

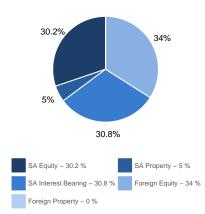
PORTFOLIO DESCRIPTION

The objective of the ETFSA RA Wealth Default Portfolio is to offer a static strategic asset allocation into a limited range of vanilla asset class ETFs, with a low tracking error allowance. This default investment portfolio is offered to comply with Section 36 of the Pension Funds Act, No. 24 of 1956, as amended on 25 August 2017, with specific reference to Regulation 37-40. Although the portfolio aims to add an element of protection to invested capital, it does not offer capital or performance guarantees, therefore portfolio value fluctuations may occur in the short term.

INVESTOR PROFILE

The Portfolio is ideal for investors who are self-employed or already contributing to an employer's retirement a medium-to-long-term investment horizon. The portfolio makes no claims to generating alpha from any source, but rather offers a low tracking error and passive allocation to strategic asset classes. The portfolio is well-suited for moderate risk-taking investors desiring market-related returns, whatever those may be.

PORTFOLIO ALLOCATION



| Asset Class | Current May-25 | Previous Apr-25 | Change |
|-----------------------------|-------------------|--------------------|--------|
| SA Equity | 30.2 | 30.8 | -0.5 |
| SA Property | 5 | 5.3 | -0.3 |
| SA Interest Bearing | 30.8 | 30.3 | 0.4 |
| Total Local | 66 | 66.4 | -0.4 |
| Foreign Equity | 34 | 33.6 | 0.4 |
| Foreign Property | 0 | 0 | 0 |
| Foreign Interest Bearing | 0 | 0 | 0 |
| Total Foreign | 34 | 33.6 | 0.4 |
| Commodities | 0 | 0 | 0 |
| Total | 100 | 100 | 0 |
| | | | |

STATEMENT OF CHANGES (%)

PORTFOLIO HOLDINGS

View the Portfolio Holding Allocation Factsheet on the ETFSA.co.za website under Products > Retirement Annuity Fund > Portfolio Holdings or simply click here.

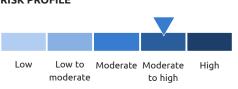
PERFORMANCE



+27 (0) 10 446 0374 | rafunds@ETFSA.co.za | www.ETFSA.co.za | 51 West Street, Houghton, Johannesburg, 2198 Disclaimer @2025 This document should not be considered as an offer or solicitation of an offer to sell, buy or subscribe for any securities or investment products. This document is not guaranteed for accuracy, completeness or otherwise. It may not be considered as advice, a recommendation or an offer to senter into or conclude any transactions. ETFSA recommends that financial advice be sought should any party seek to place any reliance on the information contained herein or for purposes of determining the suitability of the products for the investor as mentioned in this document ETFSA, its sponsors, administrators, contributors and product providers disclaim any liability for any loss, damage, or expense that might occur from the use of or reliance on the data and services provided through this document. The information contained in this document may not be construed as legal, accounting, regulatory or tax advices and is given without any liability whatsoever Past performance is no guarantee of future returns. Any modelling or back testing data contained in this document this document may not be construed as a statement or projection as to future performance. All returns quoted are net of fees that is, after deduction of all expenses as quoted in the Portfolio Management TER Returns for periods exceeding one year are annualised. All returns are in Rands. The benchmark is a composite benchmark as per the weights and indices as indicated The return is an estimate and is displayed as a general guide which is subject to change without notice to investors ETFSA.co.za is the registered trading name of M F Brown, an authorised Financial Services Provider (FSP 39217). The ETFSA Portfolio Management Company Ltd (Reg No 2012/019954/07) is an authorised financial services provider (FSP 52314).

KEY INFORMATION

RISK PROFILE



INVESTMENT OBJECTIVE

Balance between income and capital growth within regulatory constraints

RECOMMENDED INVESTMENT TIME HORIZON

> 5 years

ASISA SECTOR - COMPARATIVE

ASISA SA Multi-Asset High Equity

PORTFOLIO COMPOSITE BENCHMARK

30% Capped SWIX (SA Equity) + 5% SAPY (SA Property) + 5% STeFI (SA Cash) + 25% ALBI (SA Bonds) + 35% ACWI (Foreign Equity ZAR)

LAUNCH DATE

February 2019

PORTFOLIO MANAGEMENT FEES

TER: 0.25% p.a.(excl. VAT) * exclusive of the fees levied by the Retirement fund for administration and advice

REGULATORY STRUCTURE

Regulation 28 compliant

PORTFOLIO ESG SCORE - MSCI FUND RATINGS

Average (A)