

Diversified Balanced Portfolio

30 June 2025

Portfolio Manager

Sygnia Life Limited

Regulation 28

Compliant

Launch Date

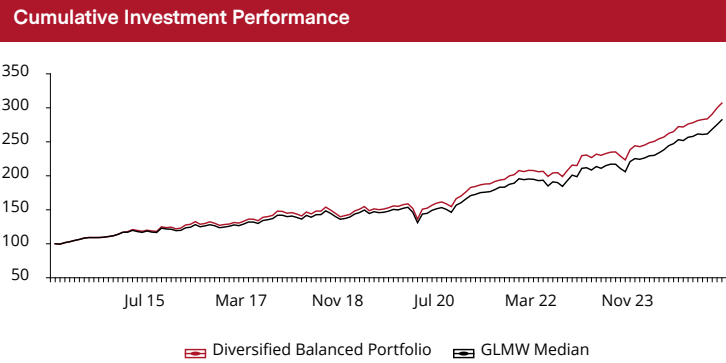
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Objective

Maximisation of long term returns with limited focus on managing the risk of short-term capital loss

Legal Structure

Linked Life Investment Fund available via Sygnia Life Policies



Performance Analysis			
Periodic Performance	Fund	*BM	Difference
1 Month	2.4%	2.6%	-0.2%
3 Months	8.2%	7.9%	0.3%
6 Months	10.4%	9.5%	0.9%
Year to Date	10.4%	9.5%	0.9%
1 Year	19.4%	18.5%	0.9%
3 Years	15.5%	15.1%	0.4%
5 Years	14.4%	13.6%	0.8%
Since Inception	10.2%	9.4%	0.8%

*GLMM: Global Large Manager Median
Returns prior to Launch Date are back-tested. Since Inception Date is 31 December 2013.

Historical Performance													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2020	0.8%	-4.2%	-10.4%	10.7%	1.0%	2.9%	2.0%	1.0%	-1.8%	-2.6%	7.7%	2.3%	8.1%
2021	3.6%	3.8%	0.8%	1.2%	0.7%	0.2%	1.8%	1.1%	0.6%	2.6%	0.9%	3.0%	22.1%
2022	-0.8%	0.9%	-0.1%	-0.8%	0.3%	-3.6%	2.5%	0.2%	-2.8%	4.4%	3.8%	-0.3%	3.5%
2023	6.8%	0.4%	-1.6%	2.2%	-0.7%	1.2%	0.8%	0.1%	-2.6%	-2.4%	6.8%	2.4%	13.6%
2024	-0.5%	0.9%	1.5%	0.8%	1.5%	1.0%	2.1%	1.0%	2.7%	-0.2%	1.6%	0.7%	13.9%
2025	1.1%	0.6%	0.4%	2.5%	3.1%	2.4%							10.4%

Since inception performance figures are available on request.

Risk Statistics		
	Fund	BM
% Positive Months	76.7%	71.7%
% Negative Months	23.3%	28.3%
Best Month	7.7%	7.3%
Worst Month	-3.6%	-4.4%
Avg Negative Return	-1.5%	-1.5%
Maximum Drawdown	-5.0%	-5.8%
Standard Deviation	7.6%	7.8%
Downside Deviation	3.9%	4.2%

The risk statistics reflected above are calculated on a 60 month or since inception basis, depending on which period is shorter.

Asset Allocation		
Asset Class	Percentage	Allocation
SA Equities	38.4%	
Domestic Property	3.4%	
SA Bonds	11.8%	
SA Money Market	4.0%	
International	40.3%	
Other	2.1%	

Manager Allocation	
Manager	Percentage
Allan Gray	25.2%
Coronation Fund Managers	25.1%
Ninety One	24.9%
Foord	24.7%

Fees	
Management Fee	0.42% (Mar 2025)
Total Expense Ratio (TER)	0.58% (Mar 2025)
Transaction Costs (TC)	0.10% (Mar 2025)
Total Investment Charge (TIC)	0.69% (Mar 2025)

Important information to consider before investing

Investment Objective & Strategy

The Diversified Balanced Portfolio is a higher risk multi-asset-class global balanced portfolio. The underlying investments are allocated to a number of asset managers, appointed and selected by Sygnia based on their skills, experience, performance and operational and financial soundness. The aim of the Fund is to offer investors access to a well-diversified global balanced portfolio that utilises the best asset managers in their fields, while ensuring that the risk profile of the strategy remains consistent over time.

Balancing Risk and Reward

The Diversified Balanced Portfolio is suitable for investors seeking higher returns who are willing to tolerate a higher volatility of monthly returns. The Fund is also suited to investors who aim to maximise capital accumulation over a longer-term time horizon. The strategy complies with Regulation 28 of the Pension Funds Act and is therefore suitable for investors in retirement annuities, preservation funds, pension funds and provident funds.

The recommended investment term for investors in the Diversified Balanced Portfolio is a minimum of five years. The Fund has a medium to high risk profile. The risk in the Fund is managed by spreading investments across asset classes, as well as among a number of different asset management houses. The former ensures diversification of sources of returns over market cycles, while the latter ensures diversification of investment styles and philosophies in the manner in which the assets are managed. Tactical asset allocation is used to take advantage of short-term mispricing opportunities in the market in an efficient and cost-effective manner and as a risk management tool in times of market downturns.

Fees

Sygnia charges an annual management fee comprised of applicable basic fees paid to underlying managers and Sygnia's annual service fee.

Sygnia Life has agreed performance fees with certain of the underlying managers. These performance fees are designed to encourage and reward performance by the investment manager in excess of agreed performance benchmarks with the objective of enhancing the overall portfolio returns and increasing the likelihood of the portfolio achieving its return objectives.

Fees are quoted exclusive of performance fees. To the extent that the fund is invested in underlying hedge funds or international fund of funds it may result in a higher fee structure. Fees charged by underlying managers are treated as an expense of the account.

Sygnia does not provide advice and therefore does not charge advice fees. If a financial planner is appointed, initial and ongoing advice fees may be payable as agreed upon between you and your financial advisor. The payments of these fees are facilitated by the Linked Investment Service Provider (LISP) and not directly by Sygnia.

Disclaimer

Product provider and manager:

The Sygnia Group is a member of the Association for Savings and Investment SA. Sygnia Life Limited is an authorised financial services provider (FSP 2935) and licensed linked insurer (1197). Sygnia Asset Management (Pty) Limited is an authorised financial services provider (FSP 873) and is the appointed investment manager of the Fund.

Linked policies:

The policy benefits of the linked policies are determined solely on the value of the assets or categories of assets to which the policies are linked. The value of investments may go down as well as up.

Performance:

Past performance is not necessarily a guide to future performance. Performance is based on NAV-to-NAV calculations, with income reinvestments done on the ex-div date. Performance is calculated for the portfolio, and individual investor performance may differ as a result of initial fees, actual investment date, date of reinvestment and dividend withholding tax.

Guarantee:

The Manager does not provide any guarantee with respect to either the capital or the return of the portfolio.

Other risks:

The fund may from time to time invest in foreign countries and may therefore have risks regarding liquidity, the repatriation of funds, political and macro-economic situations, foreign exchange, tax, settlement and the availability of information.

General:

The Manager has the right to close any portfolios to new investors to manage them more efficiently in accordance with their mandates.

SYGNIA LIFE LIMITED

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