

Regulation 28 compliant

Benchmark:
Market composite

High

*Due to rounding percentages may not add up to 100%

NVIDIA	0.2%
APPLE	0.2%
MICROSOFT CORP	0.1%
AMAZON.COM	0.1%
ALPHABET A	0.1%

*Benchmark returns are shown for comparison with gross portfolio returns

Today's value since inception **R 189.85**

Risk stats (over 3 years)	Portfolio	Benchmark		Portfolio	Benchmark
Standard deviation How much returns vary around the average Higher = more volatility; lower = more stability.	6.3%	6.2%	Maximum drawdown Largest peak-to-trough decline. Lower = smaller losses; higher = deeper drops.	5.7%	5.4%
Sharpe ratio Return earned for the risk taken. Higher = better risk-adjusted performance.	1	1	Months with positive return (%) Percentage of months with positive returns. Higher = more frequent positive months.	83.3%	83.3%

Total investment charges Period (Annualised, rolling three-year period): 01 May 2023 to 30 Apr 2026			
Total expense ratio (TER) The annual cost of managing and administering the fund.	0.30%	Total expense ratio (TER): The percentage of the value of the portfolio that was incurred as expenses relating to the administration (charges, levies and fees) of the portfolio. TER is calculated over a rolling three-year period (or since inception where applicable) and annualised to the most recently completed month. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TERs.	
Average annual service charge (incl VAT)	0.30%		
Underlying manager performance fee expense	0.00%		
Underlying global manager expense	0.00%	Transaction Cost (TC): The percentage of the value of the portfolio that was incurred as costs relating to the buying and selling of the assets underlying the portfolio. TCs are a necessary cost in administering the portfolio and impacts returns. It should not be considered in isolation as returns may be impacted by many other factors over time, including market returns, the type of financial product, the investment decisions of the investment manager and the TER. Calculations are based on actual data where possible and best estimates where actual data is not available.	
Underlying fund expense	0.00%		
Other expenses	0.01%		
Transaction costs (TC) The cost of trading the fund's assets.	0.02%	Securities Lending Income (SLI): Net income earned on the portfolios' securities lending transactions.	
Securities lending income (SLI)	-0.01%	Total Investment Charges (TIC): This percentage of the portfolio was incurred as costs relating to the investment of the portfolio. It is the sum of the TER TC and SLI.	
Total investment charges (TER + TC + SLI) The full internal cost of being invested.	0.32%		

Benchmark
Local 25% IGOV Bond Index; 20% FTSE/JSE All Share; 15% All Bond Index; 15% STeFI Call Deposit Index; 10% FTSE/JSE SA Listed Property Index
Global 10% FTSE WGBI; 5% MSCI World (Net)

Disclaimer

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Notes

1. Total Expense Ratio (TER): The percentage of the value of the portfolio that was incurred as expenses relating to the administration (charges, levies and fees) of the portfolio. TER is calculated over a rolling three year period (or since inception where applicable) and annualised to the most recently completed month. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TERs. Transaction cost (TC): The percentage of the value of the portfolio that was incurred as costs relating to the buying and selling of the assets underlying the portfolio. Transaction costs are a necessary cost in administering the Fund and impacts returns. It should not be considered in isolation as returns may be impacted by many other factors over time, including market returns, the type of financial product, the investment decisions of the investment manager and the TER. Calculations are based on actual data where possible and best estimates where actual data is not available. Total investment charge (TIC): This percentage of the portfolio was incurred as costs relating to the investment of the portfolio. It is the sum of the TER and TC.
2. THIS PORTFOLIO PRICING IS ONLY AVAILABLE FOR THE RETIREMENT INCOME SOLUTION
3. Market data is sourced from Datastream. The FTSE/JSE Africa Index Series is calculated by FTSE International Limited (FTSE) in conjunction with the JSE Securities Exchange South Africa (JSE) in accordance with standard criteria. The FTSE/JSE Africa Index Series is the proprietary information of FTSE and the JSE. All copyright subsisting in the FTSE/JSE Africa Index Series index values and constituent lists vests in FTSE and the JSE jointly. All their rights are reserved.
4. All holdings information is based on latest available data.
5. There may be differences in totals due to rounding.
6. Kindly note that from 1 January 2026, Alexander Forbes Investments South African equity benchmarks have changed from FTSE/JSE SWIX related indices to the respective FTSE/JSE ALSI index as a result of the harmonisation of these indices effective 1 January 2026.
7. All returns quoted are before the deduction of all fees charged. Returns for periods exceeding one year are annualised and all returns are quoted in rands. Past investment returns are not indicative of future returns.

Responsibly invested



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Legal details

- Company registration number:** 1997/000595/06
- Long Term Insurance Act number:** 00018/001

The complaints policy and conflict of interest management policy is available on our website:
www.alexforbes.com