

Objectives and Investment Policy summary

Woodland Ci Balanced Fund

Objective:

The investment objective of the portfolio is to provide long term capital growth.

Investment Policy:

The portfolio maintains a moderate risk profile and the portfolio's equity exposure will be limited to a maximum of 75% of the portfolio's net asset value. The portfolio will comply with Regulation 28 of the Pension Funds Act. The portfolio may from time to time invest in listed and unlisted instruments, in order to achieve the portfolio's investment

Investments to be included in the portfolio may, apart from assets in liquid form, consist of equity securities, non-equity securities, convertible equities, money market instruments, preference shares and property securities. The portfolio may also include participatory interests in portfolios of collective investment schemes or other similar collective investment schemes registered in the Republic of South Africa or of participatory interests in collective investment schemes or other similar schemes operated in territories with a regulatory environment which is to the satisfaction of the Manager and the Trustee of a sufficient standard to provide investor protection which is at least equivalent to that in South Africa.

Woodland Ci Unconstrained Balanced Fund

Objective:

The investment objective of the portfolio is to provide long term capital growth

Investment Policy:

The portfolio maintains a moderate to high risk profile and the portfolio's equity exposure will be limited to a maximum of 80% of the portfolio's net asset value. A maximum of 80% of the portfolio's net asset value may be invested outside of South Africa. The portfolio may from time to time invest in listed and unlisted instruments, in order to achieve the portfolio's investment objective.

Investments to be included in the portfolio may, apart from assets in liquid form, consist of equity securities, non-equity securities, convertible equities, money market instruments, preference shares and property securities. The portfolio may also include participatory interests in portfolios of collective investment schemes or other similar collective investment schemes registered in the Republic of South Africa or of participatory interests in collective investment schemes or other similar schemes operated in territories with a regulatory environment which is to the satisfaction of the Manager and the Trustee of a sufficient standard to provide investor protection which is at least equivalent to that in South Africa

Woodland Ci Worldwide Flexible Fund

Objective:

The objective of this multi asset portfolio is to provide investors with long-term capital growth.

Investment Policy:

The portfolio maintains a high-risk profile and will have maximum flexibility to vary assets between various markets, asset classes and countries to reflect the changing economic and market conditions. The portfolio may invest in listed and unlisted financial instruments, in order to achieve the portfolio's investment objective.

Investments to be included in the portfolio may, apart from assets in liquid form, consist of equity securities, non-equity securities, convertible equities, money market instruments, preference shares and property securities. The portfolio may also include participatory interests in portfolios of collective investment schemes or other similar collective investment schemes registered in the Republic of South Africa or of participatory interests in collective investment schemes or other similar schemes operated in territories with a regulatory environment which is to the satisfaction of the Manager and the Trustee of a sufficient standard to provide investor protection which is at least equivalent to that in South Africa

Adherence to Policy Objectives

All of the above Funds adhered to their policy objectives as stated in their respective Supplemental Deeds for the quarter.

This report should be read in conjunction with the information contained in the Minimum Disclosure Documents on the Ci Collective Investments website: www.cicollective.co.za

WOODLAND CI BALANCED FUND
**WOODLAND CI UNCONSTRAINED
BALANCED FUND**
**WOODLAND CI WORLDWIDE
FLEXIBLE FUND**
30 September 2024
30 June 2024
30 September 2024
30 June 2024
30 September 2024
30 June 2024
Fund Composition

Basic materials	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Consumer goods	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Consumer services	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Financials	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Healthcare	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Industrials	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Oil and gas	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Technology	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Telecommunications	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Real estate	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Financial instruments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Preference shares	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Exchange traded funds	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Foreign equity	10.42%	11.72%	12.68%	13.60%	17.13%	18.89%
Bonds	6.80%	7.25%	5.03%	5.45%	0.00%	0.00%
Foreign bonds	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Holdings in CIS	66.62%	67.87%	53.26%	54.06%	35.43%	37.38%
Foreign holdings in funds	14.22%	12.11%	26.37%	25.46%	45.07%	38.28%
Cash	1.88%	1.01%	2.51%	1.35%	1.24%	1.01%
Foreign cash	0.06%	0.04%	0.15%	0.08%	1.13%	4.44%
TOTAL	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Fund Facts

Total Fund NAV (ZAR)	553 662 051	492 602 113	554 447 162	515 862 485	328 437 308	280 403 271
Total number of Units in Issue	460 382 085	437 375 737	480 361 241	469 502 749	275 432 398	244 959 801

Retail Class Charges

Total Expense Ratio (TER) (incl. VAT)	1.15%	1.10%	1.00%
Transaction Cost (TC) (incl. VAT)	0.31%	0.37%	0.52%
Total Investment Charge (TIC) (incl. VAT)	1.46%	1.44%	1.52%
JSE Code	WCBA	WCUBA	WCWFA

Disclaimer: Collective Investment Schemes in Securities ("CIS") are generally medium to long terms investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to future performance. CIS are traded at ruling prices and can engage in borrowing and scrip lending. Different classes of units apply to this portfolio and are subject to different fees and charges. A schedule of fees and charges is available on request from Ci. Ci does not provide any guarantee either with respect to the capital or the return of the portfolio. Forward pricing is used. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. International Investments may include additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information. The portfolios may be closed from time to time in order to manage them more efficiently in accordance with their mandate. The Woodland AM portfolios are portfolios established and administered by Ci, and Woodland Asset Management (Pty) Ltd has been appointed to manage and market the portfolios. Woodland AM is an indirect shareholder of Ci. As an indirect shareholder, Woodland AM may earn dividends from time to time and participation in any dividends may be linked to the revenue generated by Ci from the Woodland AM portfolios, and from any other Ci portfolios. Ci retains full legal responsibility for this co-named portfolio. Additional information on the portfolio may be obtained, free of charge, directly from Ci. Ci is a Non-Voting (Ordinary) Member of the Association for Savings & Investment SA (ASISA). A FX fee of up to 0.05% (incl VAT) on any FX transactions may be payable to Woodland in addition to the annual fees.

Total Expense Ratio (TER): From inception to 30 June 2024, the TER % has been annualised and indicates the percentage of the value of the portfolio which was incurred as expenses relating to the administration of the portfolio over the rolling 3 year period or since fund inception, on an annualised basis. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER's cannot be regarded as an indication of future TER's.

Transaction Cost (TC): From Inception to 30 June 2024, the TC % has been annualised and indicates the percentage of the value of the portfolio which 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 portfolio and impacts portfolio 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 portfolio, investment decisions of the investment manager and the TER.

Total Investment Charge is the TER plus TC which indicates the percentage of the value of the portfolio which was incurred as costs relating to the investment of the portfolio.

The TER and Transaction Costs cannot be determined accurately because of the short life span of the Financial Product Calculations are based on actual data where possible and best estimates where actual data is not available

FSP: Woodland Asset Management (Pty) Limited, FSP number 50804 Tel: (021) 850 0471 , website: www.woodlandwealth.co.za

Company/scheme: Ci Collective Investments (RF) (Pty) Limited, PO Box 412249, Craighall, 2024; Tel: 0861 000 881 website: www.cicollective.co.za

Trustee: FirstRand Bank Limited Tel: (011) 371 2111