

AE INVEST CI BALANCED FUND

July 2025



Time Horizon
5 years plus

Investment Profile
Low Low to Moderate Moderate **Moderately Aggressive** Aggressive

ABOUT THE FUND

| | |
|----------------------|---|
| ASISA Classification | South African – Multi Asset – High Equity |
| Investment Profile | Moderate - Aggressive |
| Benchmark | Average of the ASISA South African Multi-Asset High Equity category |
| Equity Exposure | Up to 75% |
| Global Exposure | Up to 45% |

INVESTMENT OBJECTIVE

The investment objective of the portfolio is to deliver long term capital growth through managed exposure across asset classes. The portfolio maintains a moderate to aggressive risk profile and equity exposure will be limited to a maximum of 75% of the portfolio's net asset value. The portfolio will comply with prudential investment guidelines to the extent allowed by the Act. The Fund may from time to time invest in listed and unlisted derivatives, in order to achieve the portfolio's investment objective.

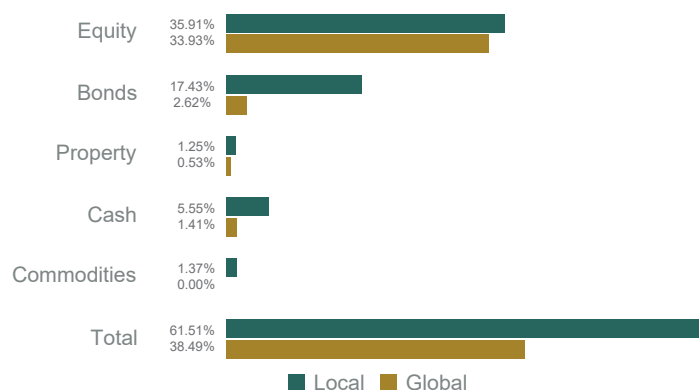
CUMULATIVE INVESTMENT RETURNS

No performance figures are provided until the fund has been in existence for 1 year.

PERFORMANCE HISTORY (ANNUALISED)

No performance figures are provided until the fund has been in existence for 1 year.

ASSET ALLOCATION (One month lag)



TOP 10 UNDERLYING HOLDINGS

| | |
|--|--------|
| Global Diversified Equity Fund | 18.90% |
| Ci SA Managed Fund | 14.92% |
| Allan Gray SA Balanced Fund | 14.87% |
| SA Direct Equity | 12.68% |
| Ninety One Opportunity Fund | 7.56% |
| Coronation Balanced Plus Fund | 7.55% |
| AE Invest Ci Global Diversified Equity Feeder Fund | 6.08% |
| Ninety One Corporate Bond Fund | 4.12% |
| iShares Core S&P 500 ETF | 3.60% |
| SA Bonds | 2.56% |

AE INVEST CI BALANCED FUND



ADDITIONAL INFORMATION

| | |
|------------------------------------|--|
| Launch Date | 01 Apr 2025 |
| Opening NAV Price | 100.00 cents per unit |
| Fund Size | R 718.5 million |
| Initial Fees | 0.00% |
| Initial Advisory Fee | Maximum 3.45% (Incl. VAT) |
| Annual Service Fee | Class A: 1.20%; Class B: 1.15% |
| Annual Advisory Fee | Maximum 1.15% (Incl. VAT) |
| Total Expense Ratio | 1.56% |
| Transaction Cost | 0.10% |
| Total Investment Charge | 1.66% |
| Calculation Period | Estimate |
| Income Declaration Dates | 30 June & 31 December |
| Income Reinvestment / Payout Dates | 2nd working day in July & January |
| Transaction Cut-off Time | 14:00 |
| Valuation Time | 17:00 |
| Frequency of Pricing | Our daily NAV prices are published on our website and in the national newspaper. |

FAIS Conflict of Interest Disclosure

The A class annual service fee includes fees of up to 0.50% payable to AE Invest, up to 0.20% to Ci and up to 0.50% payable to Analytics Consulting. All fees are exclusive of VAT.

The AE Invest funds may obtain some of their offshore exposure by investing in the Global Diversified Equity Fund. SIP may earn a maximum annual investment advisory fee of up to 0.20% on all such investments. AE Invest does not charge any annual management fee in South Africa against the value of any investments that are placed in the Global Diversified Equity Fund.

Distribution of the AE Invest Ci Funds is limited to AE Invest's financial advisor group, Apex Private Wealth (Pty) Ltd (FSP) an authorised financial services provider, FSP number 52487. To become a client contact Apex on: Tel: +27 (0)11 880 0220 | info@apexprivatewealth.co.za | www.apexprivatewealth.co.za

Note that in most cases where the Financial Services Provider (FSP) is a related party to the portfolio manager, the FSP/distributor may earn additional fees other than those charged by the portfolio manager. It is the FSP's responsibility to disclose such additional fees.

Characteristics

This is a multi-asset high equity portfolio which means that it may invest in a spectrum of equity, bond, property and money market and tends to have an increased probability of short term volatility and aims to maximise long term capital growth. The portfolio may have a maximum equity exposure of up to 75% and complies with the regulation governing retirement funds. This portfolio may, at the discretion of the portfolio manager, invest up to 45% of the assets outside of South Africa.

Risk Reward Profile: Moderate - Aggressive

Typically, the lower the risk, the lower the potential return and the higher the risk, the higher the potential return. There is no guarantee that returns will be higher when investing in a portfolio with a higher risk profile. The risk profile for this portfolio is rated as moderate to aggressive as it may invest up to 75% in equity securities, both locally and abroad.

RISK DEFINITIONS

Compliance Risk

This refers to the risk of not complying with the legislation, regulations, prescribed investment limits and internal policies and procedures by the manager or the portfolio manager.

Concentration Risk

Collective Investment Scheme portfolios (funds) pool the assets of many investors and use the proceeds to buy a portfolio of securities. There are regulations in place which limit the amount that a fund may invest in individual securities and issuers, thereby spreading the risk across securities, asset classes and companies.

Credit Risk

Credit risk arises when an issuer of a non-equity security or a swap is unable to make interest payments or to repay capital. The fund may be exposed to credit risk on the counterparties in relation to instruments such as cash, bonds and swaps that are not traded on a recognised exchange. The possibility of the insolvency, bankruptcy or default of a counterparty with which the fund trades such instruments, could result in losses to the fund.

Currency Risk / Foreign Exchange Risk

This risk is associated with investments that are denominated in foreign currencies. When the foreign currencies fluctuate against the South African Rand, the investments face currency gains or losses.

Inflation Risk

The risk of potential loss in the purchasing power of your investment due to a general increase of consumer prices.

Liquidity Risk

This relates to the ability of the fund to trade out of a security at or near to its fair value. This may impact on liquidity and in the case of foreign securities, the repatriation of cash.

Market Risk

Equity markets are volatile and the price of equities fluctuate based on a number of factors such as changes in the economic climate, general movements in interest rates and the political and social environment which will also affect the value of the securities held, thereby affecting the overall value of the Fund.

Political Risk

The risk that investment returns could suffer as a result of a country's political changes or instability in the country. Instability could come from changes in the country's government, policy makers or military.

Tax Risk

This risk relates to any change to tax laws or to the interpretation of existing tax laws which has an impact on the manner in which CIS are taxed.

Total Return Swaps Risk

This portfolio may invest in total return swaps. Total return swaps are unlisted instruments issued by a bank to provide the return of a specific index. Therefore, the equity exposure in this portfolio is derived through the total return swap and not by physically holding the equities in the portfolio. The value of the instrument is directly linked to the performance of the basket of assets per the index and will fluctuate in line with the daily market movements.

DISCLAIMER:

This document is not intended to address the personal circumstances of any Financial Services Provider's (FSP's) client nor is it a risk analysis or examination of any client's financial needs. Collective Investment Schemes in Securities ("CIS") are generally medium to long term 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 portfolio may be closed from time to time in order to manage it more efficiently in accordance with its mandate. The AE Invest portfolios are portfolios established and administered by Ci, and AE Investment Managers (Pty) Ltd has been appointed to manage and market the 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). Total Expense Ratio (TER): The 3-year 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): The 3-year 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. TER and TC cannot be determined accurately because of the short life span of the Fund. Calculations are based on actual data where possible, otherwise on best estimates. A FX fee of up to 0.05% (incl. VAT) on any FX transactions may be payable to AE Investments in addition to the annual fees referred to above.

Performance quoted is for lump sum investment with income distributions, prior to deduction of applicable taxes, included. NAV to NAV figures have been used. The annualised return is the return of the performance period re-scaled to a period of one year. 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.

FSP: AE Investment Managers (Pty) Ltd is an authorised financial services provider, FSP number 54101. Tel: (011) 802 0220; Email: info@aeinvestmentmanagers.co.za; Web: www.aeinvestmentmanagers.co.za Company/scheme: Ci Collective Investments (RF) (Pty) Ltd is registered under the Collective Investment Schemes Control Act, PO Box 412249, Craighall, 2024; Tel: 0861 000 881; Web: www.cicollective.co.za Trustee: The Standard Bank of South Africa Limited, Tel: (021) 441 4100