

### About The Fund

The IFSA Global Flex Pro Strategy Fund is a multi-asset portfolio that aims to deliver long-term capital growth through a combination of global flexible strategies, core strategic allocations, and hedge fund exposures. The Fund targets a return of CPI +7% benchmark with a, over a recommended 5 –7-year investment horizon, by blending traditional and alternative investments, the Fund provides investors with diversified exposure across asset classes and investment styles, balancing growth opportunities with effective risk management. Given its inclusion of hedge fund strategies, the Fund has a 30-day liquidity profile. It is suited to investors seeking above-inflation returns over the medium to long term, and who are comfortable with market fluctuations and reduced short-term liquidity.

### Investment Objectives

- Generate returns over the long term regardless of market direction.
- Provide investors with capital appreciation over the long term within acceptable risk parameters.
- Provide investors with appropriate and stable income levels.
- Reduce volatility of returns by managing the risks associated with investing in unlisted equities.
- Achieving high returns by investing in global and local asset classes
- Generate returns over the long term.
- Providing for diversification of portfolios resulting in stable returns, reducing volatility and decreasing asset-class and single-strategy risks.

### Suitable Investors

- Suitable for investors who have a high volatility investment profile.
- The Fund is an aggressive investment because of the nature of the underlying allocations.
- The Fund is suitable for investors who would like a return over the long term, while accepting limited liquidity and the risks associated with alternative asset classes.
- Investors should have a minimum investment horizon of 5 to 7 years.
- No investment guarantees are offered and there is a risk of capital loss.
- Suitable products include endowments and living annuities.

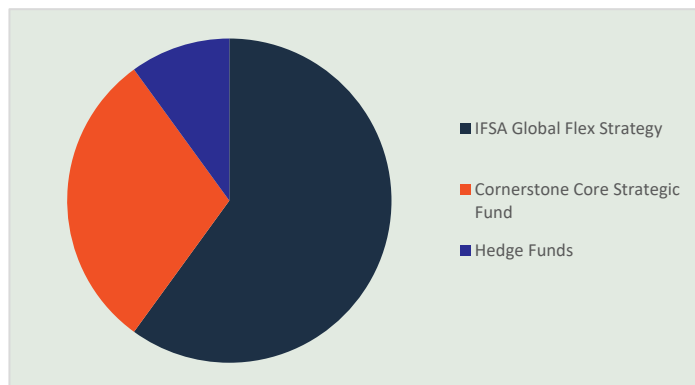
### Risk Profile



### Fund Information

|                                 |                                     |
|---------------------------------|-------------------------------------|
| <b>Risk:</b>                    | High                                |
| <b>Benchmark:</b>               | CPI +7% over rolling 3-year periods |
| <b>Management fee:</b>          | 1%                                  |
| <b>Regulation 28 compliant:</b> | No                                  |
| <b>Currency:</b>                | South African Rand                  |
| <b>Investment Manager:</b>      | IFSA (Pty) Ltd                      |
| <b>Time Horizon:</b>            | 5-7 years                           |
| <b>Liquidity Profile</b>        | 30 days                             |
| <b>Inception Date</b>           | 1 August 2025                       |

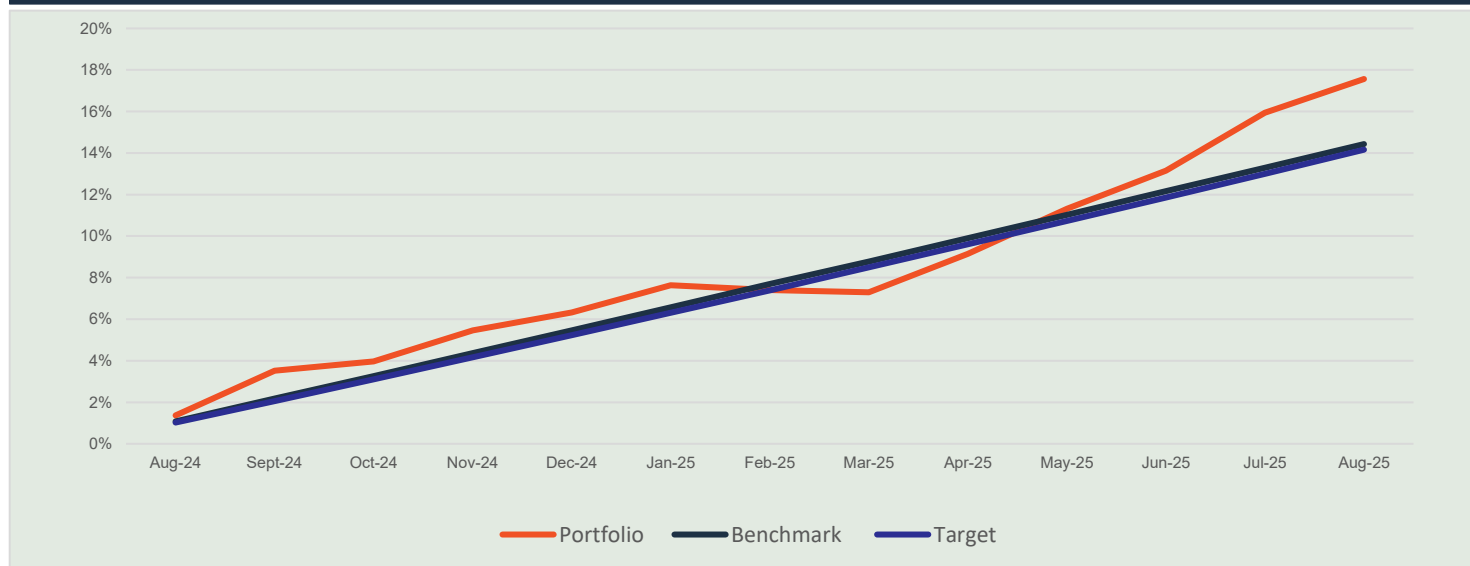
### Asset Allocation



### Performance (net of fees)

| Period                      | Fund   | Benchmark |
|-----------------------------|--------|-----------|
| 1 month                     | 1.40%  | 1.01%     |
| 3 months                    | 5.62%  | 3.07%     |
| 6 months                    | 9.47%  | 6.25%     |
| 1 year                      | 15.98% | 13.21%    |
| Latest 3 years (annualised) | 16.09% | 13.09%    |
| Since inception             | 18.10% | 12.82%    |
| Year to date                | 10.58% | 8.51%     |

### Cumulative returns



\*Chart is based on back tested data; past performance is not indicative of future returns

### Monthly Net Returns

|      |           | Jan  | Feb   | Mar   | Apr  | May  | Jun   | Jul  | Aug  | Sep   | Oct   | Nov  | Dec  | YTD   |
|------|-----------|------|-------|-------|------|------|-------|------|------|-------|-------|------|------|-------|
| 2022 | Portfolio | -    | 0.6%  | -0.7% | 0.3% | 0.1% | -2.7% | 2.8% | 0.5% | -1.3% | 3.9%  | 1.1% | 0.0% | 4.7%  |
|      | Benchmark | -    | 0.9%  | 0.9%  | 0.9% | 0.9% | 0.9%  | 0.9% | 1.0% | 1.0%  | 1.0%  | 1.0% | 1.0% | 10.8% |
| 2023 | Portfolio | 4.6% | 0.9%  | -1.1% | 2.5% | 0.5% | 1.6%  | 1.2% | 0.5% | -0.9% | -1.3% | 5.4% | 2.0% | 16.9% |
|      | Benchmark | 1.0% | 1.0%  | 1.0%  | 1.0% | 1.0% | 1.0%  | 1.0% | 1.0% | 1.1%  | 1.0%  | 1.1% | 1.0% | 12.9% |
| 2024 | Portfolio | 1.1% | 2.4%  | 1.2%  | 0.4% | 1.7% | 1.2%  | 1.4% | 1.4% | 2.1%  | 0.4%  | 1.4% | 0.8% | 16.7% |
|      | Benchmark | 1.1% | 1.1%  | 1.0%  | 1.1% | 1.1% | 1.1%  | 1.1% | 1.1% | 1.1%  | 1.1%  | 1.1% | 1.1% | 13.6% |
| 2025 | Portfolio | 1.2% | -0.2% | -0.1% | 1.7% | 2.0% | 1.7%  | 2.5% | 1.4% | -     | -     | -    | -    | 12.1% |
|      | Benchmark | 1.1% | 1.1%  | 1.0%  | 1.0% | 1.0% | 1.0%  | 1.0% | 1.0% | -     | -     | -    | -    | 8.5%  |

\*Monthly returns based on back tested data; past performance is not indicative of future returns

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### Investing Strategy and Target

The IFSA Global Flex Pro Strategy Fund is a multi-asset portfolio that aims to deliver long-term capital growth through a combination of global flexible strategies, core strategic allocations, and hedge fund exposures. The Fund targets a return of CPI +7% benchmark, over a recommended 5 –7-year investment horizon, by blending traditional and alternative investments, the Fund provides investors with diversified exposure across asset classes and investment styles, balancing growth opportunities with effective risk management. Given its inclusion of hedge fund strategies, the Fund has a 30-day liquidity profile. It is suited to investors seeking above-inflation returns over the medium to long term, and who are comfortable with market fluctuations and reduced short-term liquidity. The available alternative asset classes which may be investment in, includes Private Debt, Private Equity, Multi-Asset Income and Commodities.

#### 1.1. Private Debt

Providing investors with a unique entry point to private debt markets which are traditionally difficult to access. Participate in the funding of procurement orders which are highly securitized and are backed by procurement contracts to government and other entities. Funding requests are rigorously assessed and scrutinised so that only the best investment opportunities are considered by the Fund. The orders are short term and secured against the contracts and equipment.

Benefits of Investing in Private Debt:

- *Investor liquidity* supported by shorter duration terms of loans.
- *Low volatility and correlation* to traditional lending and investments.
- *Security* against contracts and equipment.

Fund allocations that might use private debt:

- *Cornerstone core strategic fund.*
- *IFSA Global Flex Strategy.*

#### 1.2. Hedge fund risk disclosure

The risks and characteristics within represent some of the more general risks and characteristics prevalent in some hedge fund portfolios. The list below should not be seen as exhaustive nor should all the risks and characteristics contained herein be considered applicable to every fund as fund Investment Objectives differ. As more risks and characteristics are identified that were not initially mentioned, these will, as they become more prevalent, be included herein:

- *Investment strategies may be inherently risky.*
- *Leverage usually means higher volatility.*
- *Short selling can lead to significant losses*
- *Fixed income instruments may be low-grade*
- *Exchange rates could turn against the fund*
- *Hedge fund structures are often complex*
- *The prime broker or custodian may default*
- *Past performance might be theoretical*

### Key Investment considerations

#### 1.1. Platform Availability

The Fund can be accessed via the 27four pool arrangement on the LifeCycle Platform, which is an FSCA Accredited Services Provider.

#### 1.2. Minimum Investment

The minimum investment amount will depend on the investment instrument. The minimum amount for investment is R1,000. The fund does not have a maximum investment limit.

#### 1.3. Time Horizon

Although the fund carries a liquidity profile of 30 days, the time horizon for this asset class for investment into the fund is 5 – 7 years.

#### 1.4. Withdrawals

The Partnership will pay the Withdrawal Amount on the date requested by the Limited Partner in its written notice, provided that the General Partner, in its sole and absolute discretion, determines that the Partnership, through the ordinary course of operations and without disposing of any assets or effecting an in-kind distribution, has cash available ("Available Cash") to fund such payment. In determining the amount of Available Cash, the General Partner will take into consideration cash on hand, liabilities that the Partnership will have to satisfy in the immediate future, expected receipts, and the Partnership's pending commitments to fund new and existing investments. Under no circumstances will a Partnership investment be liquidated outside the ordinary course of Partnership operations to satisfy a withdrawal payment.

If aggregate withdrawal requests for a particular date exceed Available Cash, the General Partner may, in its sole and absolute discretion, reduce all withdrawal requests for the Partnership for such date pro rata in the same proportion that Available Cash bears to the total amount sought to be withdrawn by all withdrawing Partners. To the extent that any Partner's withdrawal request has not been honoured in full due to the Available Cash restriction, such request will be satisfied as of the last day of the next Week (and if not fully satisfied as of that date because of the Available Cash restriction, then as of last day of the subsequent Week and, if necessary, successive Weeks), each time subject to the Available Cash. Any deferred withdrawal requests will have priority over any withdrawal requests received subsequently.