NAVIGA SOLUTIONS

NAVIGA GLOBAL EQUITY (ZAR)

MODEL PORTFOLIO INFORMATION DOCUMENT

DATE 2026/10/31

INVESTMENT OBJECTIVE

The primary investment objective of the portfolio is to provide the investor with capital growth over the long term, with high levels of volatility. This is a global equity portfolio, and will predominantly be invested in assets outside of South Africa. The portfolio has a flexible mandate in terms of region, style, and currency.

PORTFOLIO INFORMATION

Portfolio manager:	Investment Committee
Launch date:	1 April 2020
ASISA Category:	Global Equity General
Regulation 28:	This portfolio is not managed in accordance with Regulation 28
Effective Annual Cost (EAC):	Refer to Linked Investment Service Provider

The Total Expense Ratio (TER) of the underlying funds, administration, and portfolio management fee may differ from platform to platform and can be obtained from the particular LISP's quote. A schedule of fees, charges and maximum commissions are available on request.

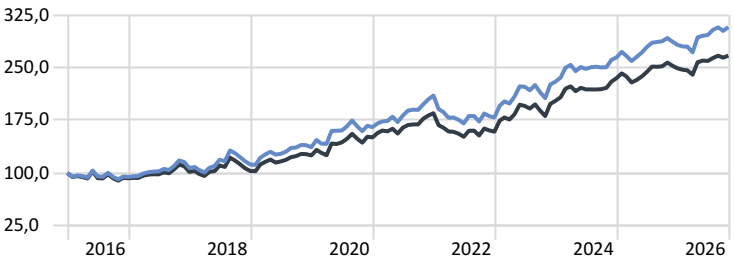
INVESTMENT COMMITTEE

Dawie Roodt
Diaan Janse van Rensburg
Pierre de Klerk
Mitsie van der Westhuizen
Eben Louw

INVESTMENT GROWTH

Time Period: 2016/01/01 to 2026/10/31

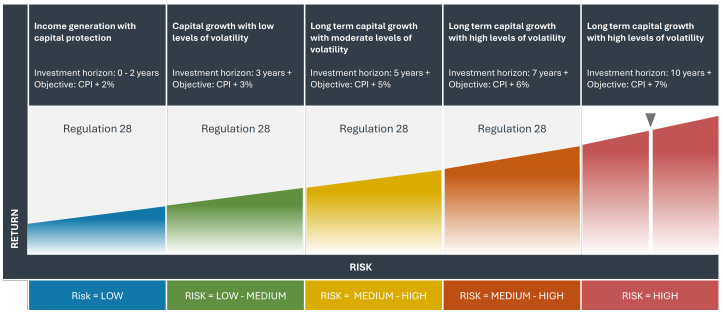
Currency: Rand



Naviga Global Equity (ZAR) (ASISA) Global EQ General

*Simulated returns are used before the inception date. Fundsmith Equity was used as a proxy for BCI Fundsmith Equity FF before its launch date of 31/01/2019.

RISK PROFILE

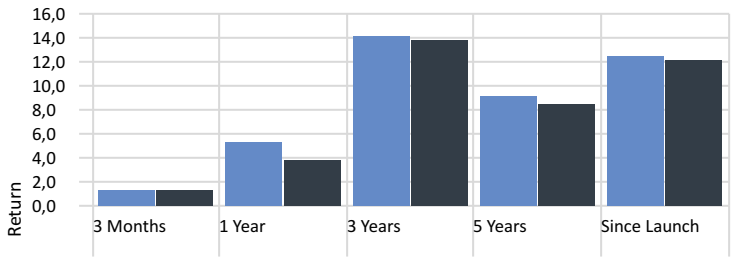


HIGH

- High-risk portfolios generally have high levels of equity exposure in comparison to other risk profile portfolios, resulting in higher volatility than lower-risk portfolios.
- High exposure to equity and other growth assets also increases the probability of capital loss (permanent or temporary) compared to lower-risk portfolios.
- However, the potential long-term investment returns from high-risk portfolios are expected to be higher than lower-risk portfolios.

RETURNS

Currency: Rand



Naviga Global Equity (ZAR) (ASISA) Global EQ General

TRAILING RETURNS

Currency: Rand

	3 Months	1 year	3 years	5 years	Since Launch
Naviga Global Equity (ZAR)	1,26	5,32	14,20	9,23	12,52
(ASISA) Global EQ General	1,29	3,90	13,85	8,54	12,19

ROLLING 1 YEAR RETURN - (ASISA) Global EQ General

Time Period: 2000/07/01 to 2026/10/31

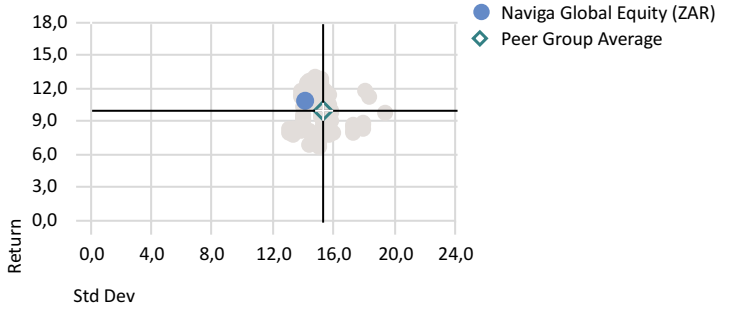
Currency: Rand

Maximum 12 Month Return	17,71%
Minimum 12 Month Return	-10,98%

RISK-REWARD

Time Period: 2016/01/01 to 2026/10/31

Peer Group (5-95%): Funds - ASISA Sector (South Africa) - (ASISA) Global EQ General Currency: Rand



TOP 10 HOLDINGS

Allan Gray - Orbis Global Equity FF	15,00
Satrix MSCI World Feeder ETF	15,00
Select FR Enhanced Core Global Eq FoF A	15,00
Select FR Global Equity A	15,00
Fairtree Global Emerg Mkts Prscnt Ff B1	10,00
FR Ranmore Global Value Equity FF B	10,00
Ninety One Global Franchise FF H	10,00
Ninety One Global Strategic Equity FF H	10,00

Source: Morningstar Direct

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DATE 2026/10/31

RETURN/RISK ANALYSIS

Time Period: 2016/01/01 to 2026/10/31

Currency: Rand

Best Month	13,20%
Best Month End Date	2018/08/31
Worst Month	-9,24
Worst Month End Date	2022/01/31
Sharpe Ratio	0,37

MORNINGSTAR STYLE BOX

Portfolio Date: 2026/10/31

	Value	Blend	Growth
Large	21,2	31,0	18,0
Mid	6,9	9,5	6,0
Small	2,6	3,3	1,5

Market Cap	%
Market Cap Giant %	38,1
Market Cap Large %	32,0
Market Cap Mid %	22,4
Market Cap Small %	6,4
Market Cap Micro %	1,1

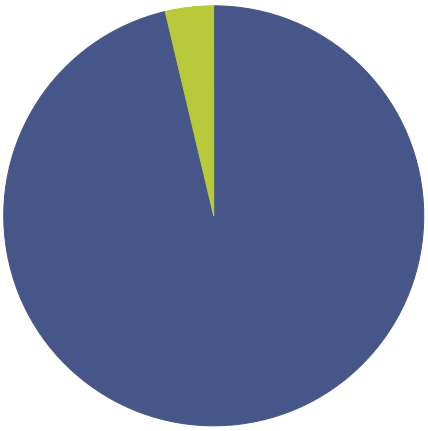
MONTHLY RETURNS

Currency: Rand

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2026	-0,77	-0,10	-2,90	7,90	0,69	0,42	2,46	1,15	-1,62	1,76			8,96
2025	2,97	-2,17	-2,71	2,29	2,33	2,89	2,21	0,38	0,31	1,61	-1,74	-1,63	6,70
2024	2,54	5,91	1,64	-3,49	2,37	-1,05	0,94	0,29	-0,40	0,16	4,12	1,38	15,04
2023	9,31	3,15	-1,47	4,95	6,98	-0,26	-2,23	3,43	-4,47	-4,00	9,37	1,82	28,49
2022	-9,24	-2,15	-4,30	0,13	-1,84	-2,86	6,15	0,00	-4,34	6,60	-2,04	-1,06	-14,86
2021	3,24	1,53	0,46	3,44	-4,20	5,25	3,93	0,75	-0,15	4,21	3,50	2,67	27,17
2020	7,45	-3,60	-0,13	13,03	0,10	0,24	3,57	5,10	-4,63	-4,20	4,72	-1,10	20,86
2019	-0,28	9,00	3,99	2,90	-3,10	0,86	2,32	4,16	0,50	2,64	-0,27	-1,94	22,20
2018	1,43	-3,99	-3,31	6,62	2,35	8,16	-1,91	13,20	-2,94	-4,46	-4,73	-4,06	4,59
2017	0,96	0,31	3,80	1,83	0,91	0,28	3,34	-1,41	5,50	7,19	-1,92	-7,44	13,31
2016	-5,47	2,06	-0,99	-2,11	10,70	-8,09	-0,57	6,01	-5,72	-3,77	4,43	-0,58	-5,55

ASSET ALLOCATION

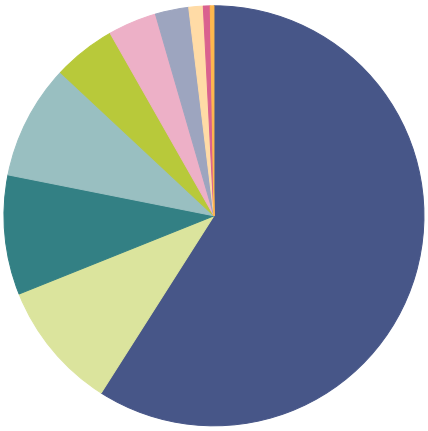
Portfolio Date: 2026/10/31



	%
Stock	96,3
Cash	3,7
Bond	0,0
Other	0,0
Total	**100,0**

EQUITY REQIONAL SECTORS

Portfolio Date: 2026/10/31



	%
North America	59,0
Europe dev	9,9
Asia dev	9,2
Asia emrg	8,8
United Kingdom	4,8
Japan	3,7
Latin America	2,6
Africa/Middle East	1,1
Australasia	0,5
Europe emrg	0,3
Total	**100,0**

DISCLAIMER

Managed by: Naviga Solutons. Authorised Financial Service Provider, FSP Number 381.

The fund allocation (above) indicates the model portfolio fund holdings, which are quantitatively and qualitatively assessed on a quarterly basis by the independent investment committee. Where any of the above funds are not available on any particular Linked Investment Service Provider (LISP) platform, an appropriately comparable replacement fund is selected by the investment committee. Due to the possible fund composition variations resulting from such comparable replacements, the actual overall asset allocation, fees and returns may differ across platorms. Periodic portfolio rebalancing is initiated by the investment committee to realign strategic allocations whilst taking specific account of the intended risk and return profiles of the portfolios as well as capital gains tax and cost effects. Past performance is not indicative of future performance. The capital or the return of a portfolio is not guaranteed. A wrap fund is a portfolio consisting of a number of underlying investments wrapped into a single product. Wrap funds are not legal CIS funds of funds as the wrap fund itself is not a collective investment portfolio, but is simply a collection of separate collective investment portfolios and money market accounts. With a wrap fund the investor has direct ownership of the underlying investments. Wrap funds are not regulated by the Collective Investment Schemes Control Act and do not have a separate legal status. They are regulated by the same legislation that applies to Linked Investment Services Providers (LISPs), namely the Stock Exchanges Control Act and the Financial Markets Control Act. Investors should take note that any changes made within a wrap fund can trigger capital gains tax.

This document should not be seen as an offer to purchase any specific product and is not to be cons trued as advice or guidance in any form whatsoever. Investors are encouraged to obtain independent professional investment and taxation advice before investing in the model portfolios.

The portfolio's performance numbers are based on a master portfolio tracked in the Morningstar Direct system. These performance numbers are net of all underlying managers TER's, but gross of the model portfolio management, LISP and advice fees. The Effective Annual Cost (EAC) can be obtained from the specific Linked Investment Service Provider (LISP).

Source: Morningstar Direct