NAVIGA SOLUTIONS

NAVIGA HIGH INCOME PORTFOLIO

MODEL PORTFOLIO INFORMATION DOCUMENT

DATE 2026/10/31

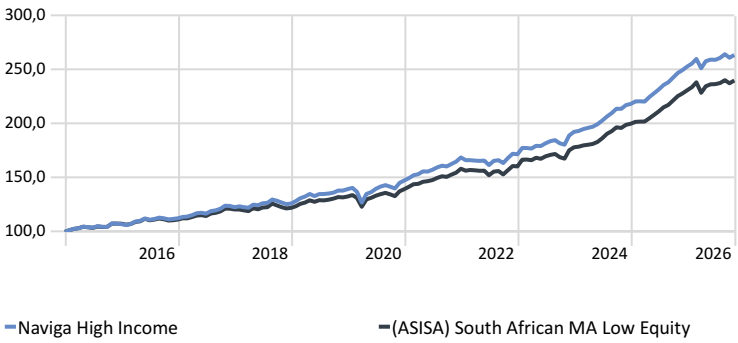
INVESTMENT OBJECTIVE

This portfolio is suitable for investors with a high income need. The primary investment objective is to provide income, with a secondary objective of capital growth over the long term, at low levels of volatility. The portfolio is divided into term components, allocating to income-generating funds in the short-term component for income provisions, while allocating to growth funds in the long-term component for capital appreciation. Due to the high income need, this portfolio has a bias towards income-generating funds. The portfolio will be rebalanced when markets are favourable.

INVESTMENT GROWTH

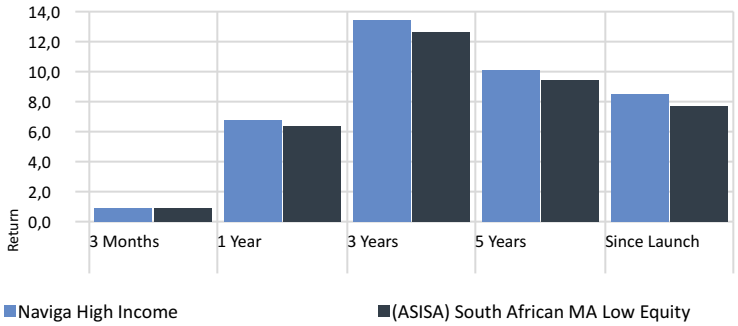
Time Period: 2015/01/01 to 2026/10/31

Currency: Rand



RETURNS

Currency: Rand



TRAILING RETURNS

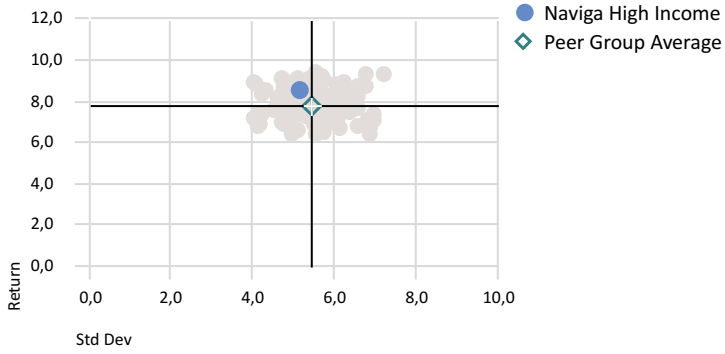
Currency: Rand

	3 Months	1 year	3 years	5 years	Since Launch
Naviga High Income	1,04	6,76	13,45	10,14	8,55
(ASISA) South African MA Low Equity	1,00	6,41	12,71	9,45	7,70

RISK-REWARD

Time Period: 2015/01/01 to 2026/10/31

Peer Group (5-95%): Open End Funds - ASISA Sector (South Africa) - (ASISA) South African MA Low Equity Currency: Rand



Source: Morningstar Direct

PORTFOLIO INFORMATION

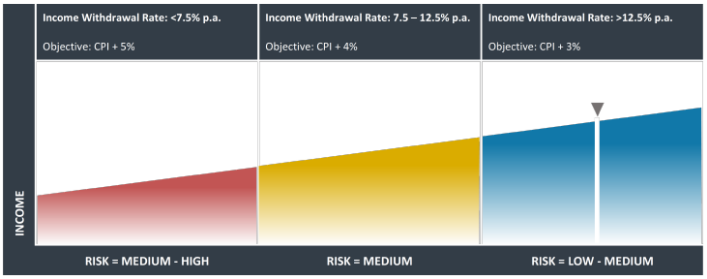
Portfolio manager:	Investment Committee
Launch date:	1 January 2015
ASISA Category:	SA Multi-Asset Low Equity
Regulation 28:	This portfolio is managed in accordance with Regulation 28
Effective Annual Cost (EAC):	Refer to Linked Investment Service Provider

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

RISK PROFILE



LOW - MEDIUM

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

ROLLING 1 YEAR RETURN - (ASISA) South African MA Low Equity

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

Currency: Rand

Maximum 12 Month Return	23,36%
Minimum 12 Month Return	-3,10%

TOP 10 HOLDINGS

FR Best Blend Flexible Income B	36,00
Select FR Fixed Income B	10,00
Select FR Equity A	6,00
Satrix MSCI World Feeder ETF	5,00
Select FR Enhanced Core Equity A	5,00
Select FR Enhanced Core Global Eq Fc	5,00
Coronation Balanced Defensive P	4,00
Fairtree FR Select Cautious A	4,00
Ninety One Cautious Managed H	4,00
Select FR Enhanced Core Cautious A	4,00

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NAVIGA SOLUTIONS

RETURN/RISK ANALYSIS

Time Period: 2015/01/01 to 2026/10/31

Currency: Rand

Best Month	6,28%
Best Month End Date	2020/04/30
Worst Month	-7,27%
Worst Month End Date	2020/03/31
Sharpe Ratio	0,43

MORNINGSTAR STYLE BOX

Portfolio Date: 2026/10/31

	Value	Blend	Growth
Large	14,3	24,3	20,5
Mid	14,6	9,1	6,1
Small	3,2	5,9	2,1

Market Cap	%
Market Cap Giant %	28,9
Market Cap Large %	30,2
Market Cap Mid %	29,7
Market Cap Small %	9,7
Market Cap Micro %	1,5

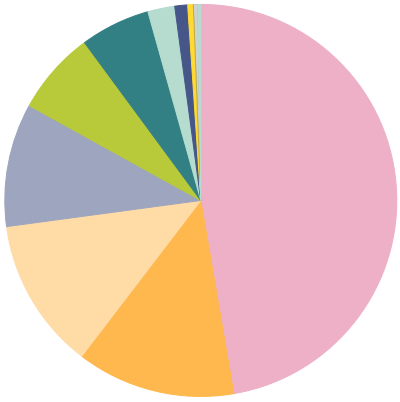
MONTHLY RETURNS

Currency: Rand

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2026	1,12	1,63	-3,30	2,61	0,54	-0,07	0,70	1,30	-1,23	0,98			4,24
2025	1,04	0,07	-0,13	1,88	1,59	1,53	1,77	1,09	1,78	1,79	1,09	1,32	15,85
2024	0,46	0,86	0,62	0,51	1,20	1,65	1,87	1,55	1,89	-0,04	1,60	0,53	13,46
2023	3,42	-0,02	-0,32	1,44	-0,09	1,39	1,07	0,56	-1,59	-0,71	4,71	1,77	12,09
2022	-1,48	0,01	-0,25	-0,14	0,13	-2,49	2,42	0,38	-1,60	2,88	2,34	-0,31	1,75
2021	1,50	1,68	0,71	1,64	-0,06	1,05	1,41	0,98	-0,43	1,42	1,32	2,36	14,41
2020	0,83	-2,61	-7,27	6,28	1,29	2,22	1,51	0,92	-1,01	-1,15	3,67	1,58	5,78
2019	1,86	2,02	1,22	1,77	-1,45	1,39	0,06	0,34	0,58	1,43	-0,02	0,99	10,62
2018	0,61	-0,59	-0,47	2,34	-0,42	1,47	0,28	2,47	-0,86	-1,30	-1,12	0,37	2,73
2017	1,09	0,29	1,15	1,55	0,37	-0,68	2,01	0,58	1,26	2,32	-0,19	-0,91	9,14
2016	-0,80	0,93	2,12	0,56	2,04	-1,08	0,63	1,11	-0,50	-0,94	0,41	0,52	5,05
2015	1,56	1,23	0,57	1,33	-0,30	-0,47	1,35	-0,57	-0,22	3,23	-0,32	-0,33	7,21

ASSET ALLOCATION

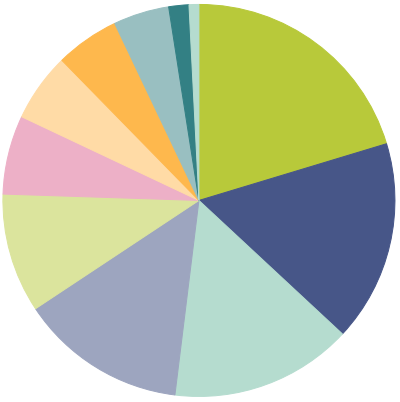
Portfolio Date: 2026/10/31



	%
SA Bond	47,3
SA Equity	13,1
Non-SA Equity	12,5
SA Cash	10,2
Non-SA Cash	6,9
Non-SA Bond	5,8
SA Property	2,2
Non-SA Unit Trust	1,1
Non-SA Property	0,5
SA Unit Trust	0,4
Other	0,2
Total	**100,0**

EQUITY SECTORS

Portfolio Date: 2026/10/31



	%
Financial Services	20,3
Basic Materials	16,6
Technology	15,0
Consumer Cyclical	13,7
Real Estate	9,8
Communication Services	6,5
Healthcare	5,7
Consumer Defensive	5,3
Industrials	4,6
Energy	1,7
Other	0,8
Total	**100,0**

DISCLAIMER

Managed by: Naviga Solutions. 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 platforms. 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 construed 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