

About The Fund

The IFSA Multi-Asset Core Pro Strategy Fund aims to provide investors with long-term capital growth and income by investing in a diversified mix of asset classes, both locally and abroad. The Fund maintains a balanced exposure to equities, fixed income, listed property, and alternative investments to achieve steady, inflation-beating returns with controlled volatility. The investment objective is to achieve CPI +3% Benchmark, through a disciplined, strategic asset allocation process. The Fund combines exposure to the IFSA Multi-Asset Core Strategy, Cornerstone Core Strategic Fund, Cornerstone Private Equity Fund, and Alpha Upgrade Fund to deliver a stable risk-return profile. The Fund is suited to investors seeking moderate capital growth over the medium- to long-term investment horizon, who prefer a balanced approach with lower equity exposure and reduced short-term volatility.

Investment Objectives

- The fund aims to provide consistent real returns over the medium term.
- Capital appreciation over the short to medium terms.
- Providing stable returns to ensure a regular income without depreciating capital.
- This is a moderate fund that aims to outperform inflation.
- A small portion of the fund is allocated to private equity instruments.

Suitable Investors

- Suitable for investors who are risk averse and have low to moderate volatility investment profile.
- The Fund is a moderately aggressive investment because of the nature of the underlying investments.
- The Fund is suitable for investors who would like a stable return over the medium term, relative liquidity and the risks inherent with private equity.
- Investors should have a minimum investment horizon of 3 to 5 years.
- No investment guarantees are offered and there is a risk of capital loss.
- Suitable products include endowments, living annuities, retirement annuities and preservation funds

Risk Profile



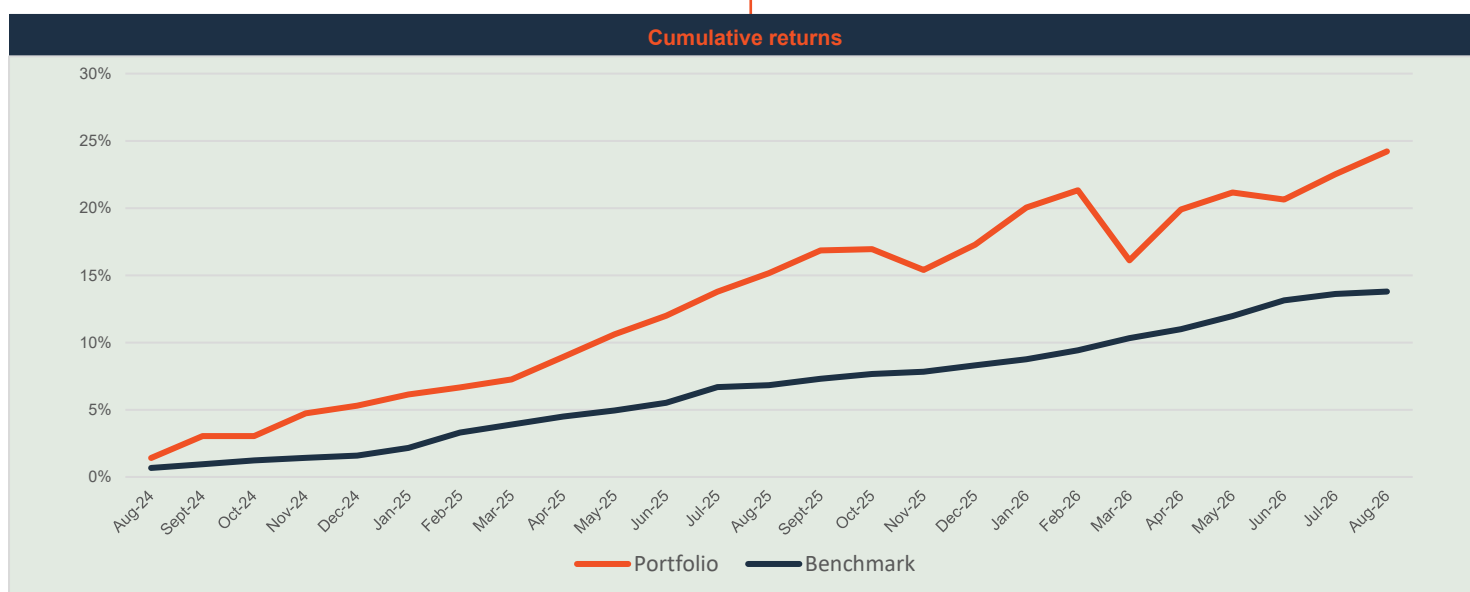
Fund Information

Risk:	Moderately Aggressive
Benchmark:	CPI +3%
Management fee:	1%
Regulation 28 compliant:	Yes
Currency:	South African Rand
Investment Manager:	IFSA (Pty) Ltd
Time Horizon:	3-5 years
Liquidity Profile	7 days
Inception Date	1 August 2025

Performance (net of fees)

Period	Fund	Benchmark
1 month	1.39%	0.15%
3 months	2.53%	1.62%
6 months	2.38%	3.99%
1 year	7.87%	6.52%
Latest 3 years (annualised)	11.48%	6.86%
Since inception (annualised)	8.43%	6.14%
Year to date	5.91%	5.07%

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*Chart 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	-	0.8%	0.0%	0.6%	0.6%	-1.0%	1.5%	0.7%	-0.5%	1.8%	1.5%	0.7%	6.9%
	Benchmark	-	0.5%	0.9%	1.2%	0.8%	0.9%	1.3%	1.8%	0.5%	0.4%	0.6%	0.5%	9.6%
2023	Portfolio	2.3%	0.6%	0.4%	1.1%	-0.3%	1.5%	0.9%	1.1%	-0.6%	0.3%	2.9%	1.6%	12.3%
	Benchmark	0.6%	0.2%	1.0%	1.3%	0.6%	0.4%	1.2%	0.5%	0.5%	0.9%	1.1%	0.2%	8.6%
2024	Portfolio	0.7%	0.8%	0.4%	0.5%	0.9%	1.5%	2.0%	1.4%	1.6%	0.0%	1.6%	0.6%	12.8%
	Benchmark	0.6%	0.4%	1.2%	1.0%	0.5%	0.4%	0.4%	0.7%	0.3%	0.3%	0.2%	0.2%	6.1%
2025	Portfolio	0.8%	0.5%	0.6%	1.6%	1.6%	1.3%	1.6%	1.2%	1.5%	0.1%	-1.3%	1.6%	11.4%
	Benchmark	0.5%	1.1%	0.6%	0.6%	0.4%	0.6%	1.1%	0.1%	0.5%	0.3%	0.1%	0.5%	6.6%
2026	Portfolio	2.4%	1.1%	-4.3%	3.3%	1.04%	-0.4%	-	-	-	-	-	-	2.9%
	Benchmark	0.4%	0.6%	0.8%	0.6%	0.9%	1.0%	-	-	-	-	-	-	4.5%

*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 Multi-Asset Core Pro Strategy Fund aims to provide investors with long-term capital growth and income by investing in a diversified mix of asset classes, both locally and abroad. The Fund maintains a balanced exposure to equities, fixed income, listed property, and alternative investments to achieve steady, inflation-beating returns with controlled volatility. The investment objective is to achieve CPI +3% Benchmark, with a long-term target return of 9% per annum, through a disciplined, strategic asset allocation process. The Fund combines exposure to the IFSA Multi-Asset Core Strategy, Cornerstone Core Strategic Fund, Cornerstone Private Equity Fund, and Alpha Upgrade Fund to deliver a stable risk-return profile. The Fund is suited to investors seeking moderate capital growth over the medium- to long-term investment horizon, who prefer a balanced approach with lower equity exposure and reduced short-term volatility.

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.

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.*
- *Cornerstone Private Equity fund.*
- *Alpha Upgrade Fund*

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 7 days, the time horizon for this asset class for investment into the fund is 3 – 5 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.