Minimum Disclosure Document

(Fund Fact Sheet)

Rebalance SCI Balanced Fund of Funds

REBALANCE fund managers

28 February 2026

Fund Objective

Fund Objective
This is a multi asset fund that seeks to sustain a moderate long-term total return.

Fund Strategy

The fund will, apart from assets in liquid solely consist of other collective The fund will, apart from assets in liquid solely consist of other collective investment schemes. The fund will be managed in accordance with regulations governing pension funds and the equity exposure will be limited to 75%. The fund may hold up to 45% in foreign assets and may invest in listed and unlisted instruments (derivatives) for the sole purpose of hedging exchange rate risk.

Risk Profile (Moderate Aggressive)

Your primary aim is to achieve the required capital growth necessary to realise your long-term goals and objectives. You are prepared to tolerate fluctuations in your returns because you know that the longer-term picture is worth the short-term pain, even if that means you may lose money sometimes. While diversified across all the major asset classes, your portfolio will be tilted more towards equities because you know they offer the best long-term returns of all the asset classes and thus your wealth will grow over time. This type of fund would appeal to anyone saving for retirement.

Fund Information

ASISA Fund Classification	SA Multi Asset High Equity
Risk Profile	Moderate Aggressive
Benchmark	Avg SA Multi Asset High Equity
Fee Class Launch date	05 November 2014
Portfolio Launch date	05 November 2014
Minimum investment	LISP dependent
Portfolio Size	R 214 million
Income Distribution	31/12/25: 0.82 cents per unit 30/06/25: 0.00 cents per unit
Income decl. dates	30/06 | 31/12
Income price dates	1st working day after declaration
Portfolio valuation time	17:00
Transaction cut off time	15:00
Daily price information	www.sanlamunittrusts.co.za
Repurchase period	2 - 3 working days

Fees (Incl. VAT)	A-Class (%)
Advice initial fee (max.)	Neg.*
Manager initial fee (max.)	0.00
Advice annual fee (max.)	Neg.*
Manager annual fee (max.)	0.99
Total Expense Ratio (TER)	1.80

* Advice fee | Any advice fee is negotiable between the client and their financial advisor. An annual advice fee negotiated is paid via a repurchase of units from the investor.
* This fund is also available via certain LISPS (Linked Investment Services Providers), who levy their own fees.

Obtain a personalised cost estimate before investing by visiting www.sanlamunittrustsmdd.co.za and using our Effective Annual Cost (EAC) calculator. Alternatively, contact us at 0860 100 266.

PERIOD: 01 January 2023 to 31 December 2025
Total Expense Ratio (TER) | 1.80% of the value of the Financial Product was incurred as expenses relating to the administration of the Financial Product. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TER's.

Transaction Cost (TC) | 0.13% of the value of the Financial Product was incurred as costs relating to the buying and selling of the assets underlying the Financial Product. Transaction Costs are a necessary cost in administering the Financial Product and impacts Financial Product 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 Financial Product, the investment decisions of the investment manager and the TER.

Total Investment Charges (TER + TC) | 1.93% of the value of the Financial Product was incurred as costs relating to the investment of the Financial Product.

* Effective 1 December 2024, SCI will charge a monthly administration fee of R23 (VAT inclusive) on retail investors whose total investment value is less than R50 000. Clients with an active recurring monthly debit order will not be levied this fee.

A fund of fund unit trust only invests in other unit trusts, which levy their own charges, which could result in a higher fee structure for these funds. The fund manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down.

Fund Composition

Securities (%)	28-Feb
Rebalance SCI Real Income	21.3
Amplify SCI Global Equity FF (Sarofim)	8.0
Bateleur BCI SA Equity	7.7
Southern Right Capital BCI GQG Global Equity	7.6
Glacier Global Stock FF (Dodge & Cox)	7.5
Centaur BCI SA Equity	7.4
Fairtree SA Equity Prescient	7.3
Satrix MSCI World Equity Index	7.2
36ONE BCI SA Equity	7.1
Coronation Top 20	7.1
Satrix ALSI Index	7.0
BCI Sands Capital Emerging Markets FF	2.4
Sesfikile BCI Property	1.6
SMM SCI Bond (Prescient Bond Quant Plus)	0.7
Cash (RSA)	0.1

Performance (Annualised) as at 28 Feb 2026 on a rolling monthly basis*

A-Class	Fund (%)	Benchmark (%)
1 Year	20.22	23.07
3 Year	13.45	14.33
5 Year	11.11	12.40
10 Year	7.98	9.11

An annualised rate of return is the average rate of return per year, measured over a period either longer or shorter than one year, such as a month, or two years, annualised for comparison with a one-year return.

Performance (Cumulative) as at 28 Feb 2026 on a rolling monthly basis*

A-Class	Fund (%)	Benchmark (%)
1 Year	20.22	23.07
3 Year	45.98	49.41
5 Year	69.25	79.37
10 Year	115.35	139.08

Cumulative return is the aggregate return of the portfolio for a specified period.

Risk statistics: 3 years to 28 Feb 2026

Std Deviation (Ann)	4.92
Sharpe Ratio (Ann)	1.11

Actual highest and lowest annual returns*

Highest Annual %	33.88
Lowest Annual %	-12.46

*The highest and lowest 12 month returns are based on a 12 month rolling period over 10 years or since inception where the performance history does not exist for 10 years.

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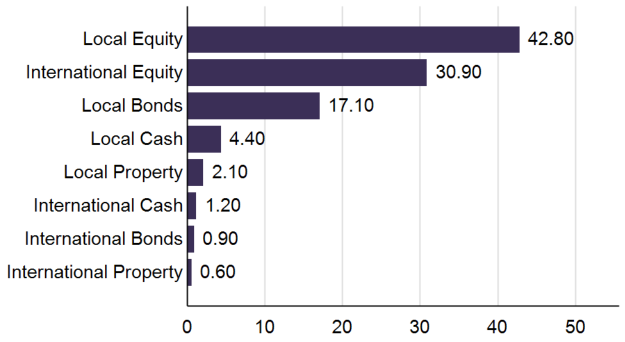
Portfolio Detail



Portfolio Manager(s) Comment

US economic growth softened by more than expected in the fourth quarter, although both consumer and business spending continued to show resilience. In China, consumer inflation posted its strongest rise in more than three years in February, supported by extended holiday-related spending and a slowdown in factory-gate deflation. At the same time, Beijing lowered its GDP growth target at its February economic planning meeting, acknowledging persistent deflationary pressures and heightened geopolitical uncertainty. Tensions in the Middle East during February pushed global oil and natural-gas prices sharply higher. In the UK, unemployment climbed to its highest level since 2020 during the fourth quarter of 2025, reflecting broad-based labour-market weakness. Domestically, South Africa's national budget was positively received, helping to lift the bond market. South Africa's consumer inflation also eased slightly in January 2026 compared with December 2025, adding to signs of gradual price moderation.

Global equity markets delivered an eleventh consecutive monthly gain in February, with the MSCI World Index ending at 0.73% month-on-month (m/m) in dollars, despite a drawdown in US stocks. The lagging performance of US growth stocks was evident within the Magnificent Seven group of mega-cap tech companies, as investors grew wary of the massive AI-related capital expenditures—amounting to hundreds of billions of dollars—that these firms are projecting. Emerging market (EM) equities extended their lead over their developed market (DM) peers with the MSCI EM Index ending positively at 5.51% m/m in dollars. The EM outperformance was driven by commodity-producing countries. The FTSE 100's January gains of 3.08% m/m continued into February, ending the month up 6.47% m/m in pound terms. The S&P 500's ended the month negatively at -0.76% m/m from January's 1.44% m/m gains, both in US dollars. Global bond gains continued into February at 1.12% m/m from January's 0.94% m/m gains in dollars. Global property posted large gains for the month at 7.01% m/m from January's 3.88% m/m in dollars. The Euro Stoxx 50 Index gained 3.34% m/m in February from 2.79% m/m in January in euros. The Dow Jones Index gained 0.31% m/m in February from January's 1.80% m/m gains in US dollars. The Nikkei was the biggest gainer for the month at 10.42% m/m from January's 5.93% m/m gains in yen terms.

South African equities once again found themselves at the front of the pack in February with the FTSE/JSE All Share Index ending positively at 7.01% m/m in rand terms. Year-to-date (YTD) gains of 10.99% placed the JSE among the top-performing major markets globally, trailing only Japan and Brazil's stock markets. Precious metal shares were once again a key driver of returns for the month, contributing largely to February's JSE index returns with strong commodity price gains. The Resources sector gains continued in February at 13.32% m/m from January's 12.49% m/m gains. Both Property and Financials continued their gains in February, at 6.29% m/m and 7.32% m/m respectively, in rand terms. The Industrial sector was positive in February at 6.56% m/m from January's negative figure of -0.58% m/m. Cash was positive for the month at 0.51% m/m from January's 0.57% m/m in rand terms, and 1.27% in February from 3.91% in January, both in dollar terms. Similar to January, the local bond market's gains continued in February for short-, medium-, and long-term bonds. The FTSE/JSE All Bond Index ended the month positively at 1.74% m/m in rand terms. Bonds of 1-3 years were positive at 0.59% m/m, along with bonds of 3-7 years at 0.80% m/m. Bonds of 7-12 years were positive at 1.23% m/m, and bonds of 12 years and above gained 2.79% m/m. In February, the rand strengthened by 0.75% m/m against the US dollar, by 1.52% m/m against the euro, and by 2.84% m/m against the British pound.

Portfolio Management

The management of investments are outsourced to Rebalance Fund Managers (Pty) Ltd (FSP) Licence No. 45054, an Authorised Financial Services Provider under the Financial Advisory and Intermediary Services Act, 2002.

Investment Consultant

The investment consulting is provided by Graviton Financial Partners (Pty) Ltd, (FSP) Licence No. 4210, an Authorised Financial Services Provider under the Financial Advisory and Intermediary Services Act, 2002.

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Trustee Information

Standard Bank of South Africa Ltd

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Additional Information

All reasonable steps have been taken to ensure the information on this MDD is accurate. The information to follow does not constitute financial advice as contemplated in terms of the Financial Advisory and Intermediary Services Act. Use or rely on this information at your own risk. Independent professional financial advice should always be sought before making an investment decision.

The Sanlam Group is a full member of the Association for Savings and Investment SA. Collective investment schemes are generally medium- to long-term investments. Please note that past performances are not necessarily an accurate determination of future performances, and that the value of investments / units / unit trusts may go down as well as up. A schedule of fees and charges and maximum commissions is available from the Manager, Sanlam Collective Investments (RF) Pty Ltd, a registered and approved Manager in Collective Investment Schemes in Securities. Additional information of the proposed investment, including brochures, application forms and annual or quarterly reports, can be obtained from the Manager, free of charge. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. Collective investments are calculated on a net asset value basis, which is the total market value of all assets in the portfolio including any income accruals and less any deductible expenses such as audit fees, brokerage and service fees. Actual investment performance of the portfolio and the investor will differ depending on the initial fees applicable, the actual investment date, and the date of reinvestment of income as well as dividend withholding tax. Forward pricing is used. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. The performance of the portfolio depends on the underlying assets and variable market factors. Performance is based on NAV to NAV calculations with income reinvestments done on the ex-div date. Lump sum investment performances are quoted. The portfolio may invest in other unit trust portfolios which levy their own fees, and may result is a higher fee structure for our portfolio. All the portfolio options presented are approved collective investment schemes in terms of Collective Investment Schemes Control Act, No 45 of 2002 (“CISCA”). The fund may from time to time invest in foreign countries and therefore it may have risks regarding liquidity, the repatriation of funds, political and macroeconomic situations, foreign exchange, tax, settlement, and the availability of information. The Manager has the right to close any portfolios to new investors to manage them more efficiently in accordance with their mandates. The portfolio management of all the portfolios is outsourced to financial services providers authorized in terms of the Financial Advisory and Intermediary Services Act, 2002. Standard Bank of South Africa Ltd is the appointed trustee of the Sanlam Collective Investments Scheme. The Manager retains full legal responsibility for the co-named portfolio.

Rebalance Fund Managers (Pty) Ltd is responsible for the management of the investments held in the Fund. The management of investments are outsourced to Rebalance Fund Managers (Pty) Ltd, (FSP) Licence No. 45054, an Authorised Financial Services Provider under the Financial Advisory and Intermediary Services Act, 2002.

Glossary of Terms

Annualised total returns
Annualised return is the weighted average compound growth rate over the period measured.

Capital growth
Capital growth is the profit made on an investment, measured by the increase in its market value over the invested amount or cost price. It is also called capital appreciation.

Diversification
This is a strategy designed to reduce risk within a portfolio by combining a variety of investments (or asset classes) such as equities, bonds, cash or property, which are unlikely to all move in the same direction. This is designed to reduce the risk (and protect against capital losses) within a portfolio. Diversification allows for more consistent performance under a wide range of economic conditions as it smoothes out the impact of negative market events. The positive performance of some investments or asset classes should neutralize the negative performance of others.

Multi-managed solution
Multi-managed investing combines a range of investment managers with complementary styles, across different asset classes. The risk of the investors' portfolios is reduced as a result, without impacting on the overall long-term returns.

It is based on the premise that no one manager is likely to perform well in all market conditions and all circumstances.

Passive Balanced Strategy
The Passive Balanced strategy comprises passive asset classes using index funds, with dynamic allocation towards each asset class.

Regulation 28
Regulation 28 of the Pension Funds Act sets out prudent investment limits on certain asset classes in investment funds. It applies specifically to investments in Retirement Annuities and Preservation Funds.
ThThe allowed maximum exposures to certain asset classes is:
75% for equities
25% for property
45% for foreign (offshore) assets

Sharpe ratio
The Sharpe ratio measures risk-adjusted performance of an investment or portfolio. It measures the amount of risk associated with the returns generated by the portfolio and indicates whether a portfolio's returns are due to excessive risk or not. The greater a portfolio's Sharpe ratio, the better its risk-adjusted performance has been (i.e. a higher return with a contained risk profile, where the portfolio manager is not taking excessive risk to achieve those returns).

Standard deviation
Standard deviation (also called monthly volatility) is a measure of how much the returns on an investment change from month to month. It is typically used by investors to gauge the amount of expected volatility in an investment.

Total Expense Ratio (TER)
This refers to the total costs associated with managing and operating an investment's administration, financial planning and servicing fees. Costs consist of management fees and expenses such as trading, legal and auditor fees and other operational expenses. The total cost of the fund is divided by the fund's total assets under management to arrive at a percentage amount, which represents the TER.

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administered by Sanlam

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