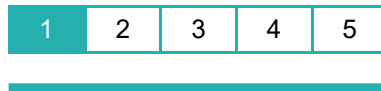


DIVERSIFIED INCOME FUND

April 2026

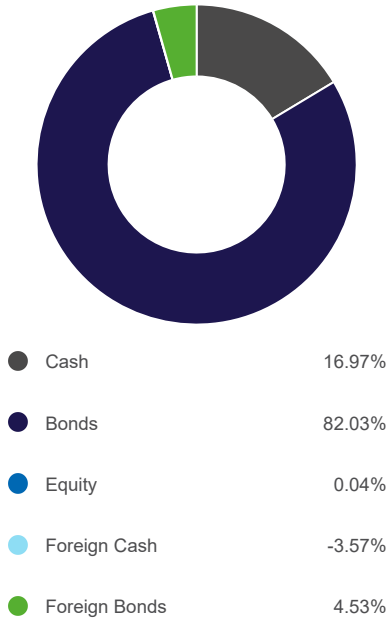
spiwealth
service, people, impact

Risk Weighting



Asset Allocation

Asset allocation is one month lagged

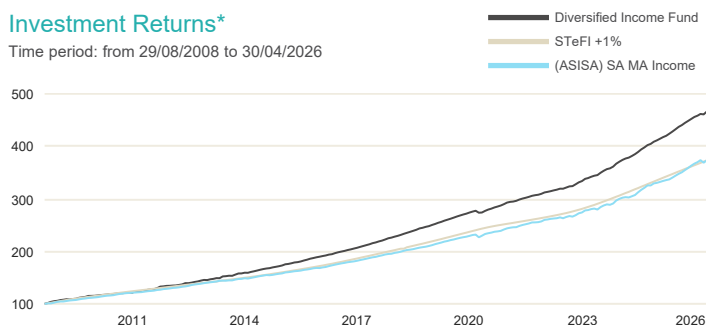


Annual Fees (Incl. Vat)

Underlying TIC**	0.57%
Discretionary management fee	0.35%

Investment Returns*

Time period: from 29/08/2008 to 30/04/2026



Investment Strategy

The objective of this portfolio is to provide investors with an alternative to cash with a focus on capital protection. The portfolio aims to generate a return of STEFI+1% p.a. over any rolling 12-month period. The portfolio maintains a low risk profile as it is limited to a maximum of 10% exposure to equities, which is comparable with the South African Multi Asset Income Sector. The portfolio adheres to the guidelines set by Regulation 28.

Underlying Holdings

Ci Diversified Income
Fairtree BCI Income Plus
Matrix SCI Stable Income
Prescient Income Plus Fund
Truffle SCI Income Plus Fund

Portfolio Returns %*

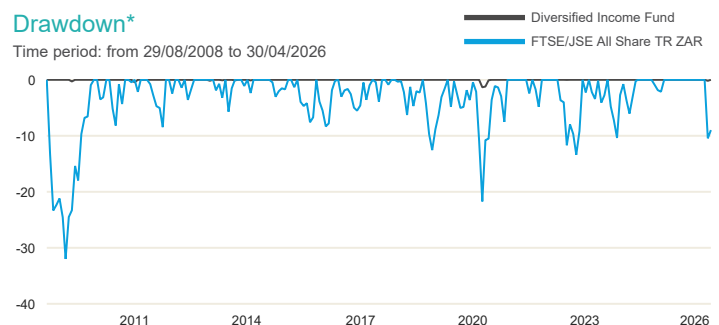
	YIELD	YTD	1 YEAR	3 YEAR	5 YEAR	7 YEAR
Diversified Income Fund	8.56%	2.21%	9.92%	10.65%	9.31%	8.79%
STeFI +1%		2.53%	8.20%	8.97%	7.81%	7.50%
South African – Multi Asset – Income		1.71%	10.77%	9.88%	8.49%	7.95%

Monthly Returns %*

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2026	0.54	0.70	-0.18	1.14									2.21
2025	0.77	0.70	0.62	0.93	0.99	1.01	1.07	0.77	0.95	0.84	0.83	0.84	10.83
2024	0.94	0.68	0.45	0.81	0.92	1.07	1.27	0.97	1.08	0.58	1.02	0.66	10.96
2023	1.29	0.42	0.74	0.58	0.36	1.26	1.09	0.90	0.41	0.92	1.53	1.06	11.08
2022	0.37	0.39	0.51	0.41	0.60	-0.02	0.70	0.69	0.15	1.09	1.11	0.72	6.93

Drawdown*

Time period: from 29/08/2008 to 30/04/2026



*Returns are net of Underlying Total Investment Charges (TIC) and for periods greater than one year the returns have been annualised. Returns prior to launch of the portfolio are simulated based on the returns of the underlying funds at their launch weightings. Where applicable, post launch returns are based on a lump sum investment with income distributions reinvested, or simulated based on the latest static weightings of the portfolio, on a selected Platform.

**Underlying TIC is calculated using the sum of the latest available Total Expense Ratio (TER) and Transaction Cost (TC) of each of the underlying funds and their static weightings at month end on a selected Platform. Underlying TIC varies daily as the actual weightings of the underlying funds fluctuate and is not an explicit cost to the investor. It includes VAT but exclude Investment Manager, Financial Advisor, Consulting and Platform fees. TIC is defined as the sum of the TER and TC. Total Expense Ratio (TER) represents the percentage of the value of each underlying fund which was incurred as expenses relating to the administration of that fund over a rolling 3 year period and annualised. Transaction Cost (TC) represents the percentage of the value of each underlying fund which was incurred as costs relating to the buying and selling of the assets in that fund over a rolling 3 year period and annualised. The information and opinions contained in this document are recorded and expressed in good faith and in reliance on sources believed to be credible. No representation, warranty, undertaking or guarantee of whatever nature is given on the accuracy and/or completeness of such information or the correctness of such opinions. Portfolio Analytics Pty Ltd ("Portfolio Analytics") will have no liability of whatever nature and however arising in respect of any claim, damages, loss or expenses suffered directly or indirectly by the investor or the investor's financial advisor acting on the information contained in this document. Furthermore, Portfolio Analytics does not act as the investor's financial advisor, they have not conducted a financial needs analysis and will rely on the needs analysis conducted by the investor's financial advisor. Portfolio Analytics recommends that investors and financial advisors take particular care to consider whether any information contained in this document is appropriate given the investor's objectives, financial situation and particular needs in view of the fact that there may be limitations on the appropriateness of any advice provided. No guarantee of investment performance or capital protection should be inferred from any of the information contained in this document. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to future performance. Sources: Performance sourced from Morningstar Direct and Analytics Consulting. CPI for all urban areas sourced from FactSet. Top 10 exposures sourced from Morningstar Direct and Asset Allocation data compiled by Analytics Consulting using latest available data.

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