

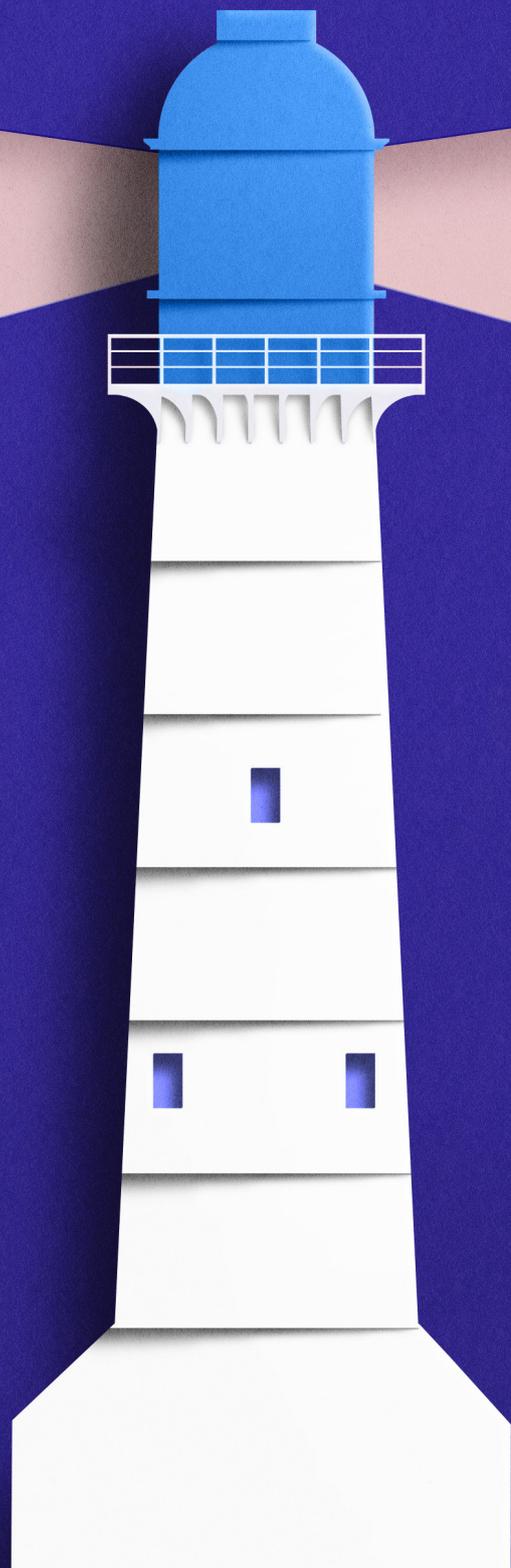


Sygnia International Flexible Fund of Funds

Fund Class A

A medium- to high-risk, multi-asset-class, global-only balanced fund, managed on a multi-manager basis

Risk profile



Investment objective and strategy

The Sygnia International Flexible Fund of Funds is a high-equity offshore fund that seeks to outperform its composite benchmark of 75% MSCI All Country World Index and 25% Barclays Capital Aggregate Bond Index on a regular basis. It operates on a fund of funds basis and has exposure to both foreign equities and fixed interest assets through a number of underlying funds managed by different managers selected by Sygnia. The fund uses tactical asset allocation to reduce risk and enhance returns. Derivatives are allowed for efficient portfolio management.

Risk profile

The fund has a medium-to-high risk profile, as it has a 75% strategic allocation to equities. Risk is managed by spreading investments across asset classes, geographical regions, currencies and a number of asset management houses. The former ensures a diverse source of returns over market cycles, while the latter diversifies investment styles and philosophies. Tactical asset allocation is used to take advantage of short-term mispricing opportunities in the market in an efficient and cost-effective manner and as a risk management tool in times of market downturns.

What the fund invests in

Asset class	Percentage	Allocation
International Equities	89.1	<div style="width: 89.1%;"></div>
International Fixed Interest	7.6	<div style="width: 7.6%;"></div>
International Property	2.8	<div style="width: 2.8%;"></div>
International Cash	0.4	<div style="width: 0.4%;"></div>

Who should invest?

Investors seeking currency diversification and higher returns who are willing to tolerate higher volatility and aim to maximise capital accumulation over the longer term.

Fees

Initial fees	0.00% p.a. (excl. VAT)
Management fees	1.10% p.a. (excl. VAT)
Performance fees*	0.21% p.a. (excl. VAT)
Other expenses	0.24% p.a. (excl. VAT)
VAT	0.23%
Total expense ratio (TER)	1.79% (Mar 2025)
Transaction costs (TC)	0.02% (Mar 2025)
Total investment charge (TIC)	1.82% (Mar 2025)

Sygnia charges an annual management fee, calculated and accrued daily. This fee is payable monthly in arrears. The performance fee is calculated and accrued daily and is deducted monthly. The underlying asset managers may charge performance-related fees relative to performance benchmarks designed by Sygnia, which are intended to incentivise the manager to maximise returns. These performance fees are accrued daily and collected monthly. Consequently, the TER of the product may be higher than the annual management fee quoted above.

**Please note that the performance fee is 10% of outperformance of the 75% MSCI All Country World Index, 25% Barclays Global Agg Bond Index benchmark with a cap of 1.75%.*

Portfolio managers



Kyle Hulett

Co-Head: Investments
BBusSc (Actuarial),
FFA C.Act, FASSA,
CFA



Iain Anderson

Co-Head: Investments
BMath (Hons), CFA

Key facts

Fund launch date

10 April 2014

Class launch date

6 June 2014

Fund size

R 1 515 Million

Regulation 28

Non-compliant

Benchmark

75% MSCI AC World Index, 6% Barclays Global Bond Index, 19% Global Cash

Minimum investment period

3 years

Disclosures

Sygnia does not provide advice and therefore does not charge advice fees. If a financial planner is appointed, initial and ongoing advice fees may be payable as agreed upon between you and your financial advisor. The payments of these fees are facilitated by the linked investment service provider (LISP) and not directly by Sygnia. 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 TERs. Transaction costs are a necessary cost in administering the financial product and impact financial product returns. They 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.

Disclaimer

The Sygnia Group is a member of the Association for Savings and Investment SA. Sygnia Collective Investments RF (Pty) Ltd is a registered and approved Manager in Collective Investment Schemes in Securities. Collective investment schemes are generally medium to long-term investments. Sygnia Asset Management (Pty) Limited (FSP 873), an authorised financial services provider, is the appointed investment manager of the Fund. The portfolio may invest in other unit trust portfolios which levy their own fees, and may result in a higher fee structure and that the value of investments / units / unit trusts may go down as well as up. Past performance is not necessarily a guide to future performance. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees and charges and maximum commissions is available from the Manager on request. Performance is based on NAV to NAV calculations with income reinvestments done on the ex-div date. Performance is calculated for the portfolio and the individual investor performance may differ as a result of initial fees, actual investment date, date of reinvestment and dividend withholding tax. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. 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. Forward pricing is used. 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. A copy of the Minimum Disclosure Document (MDD) is available on our website: www.sygnia.co.za