RSA FR BALANCED FUND A

MANAGED BY: RSA MULTI ASSET MANAGERS (PTY) LTD - AUTHORISED FSP 622
Minimum Disclosure Document
31 August 2026
Issued on the 7th of September 2026

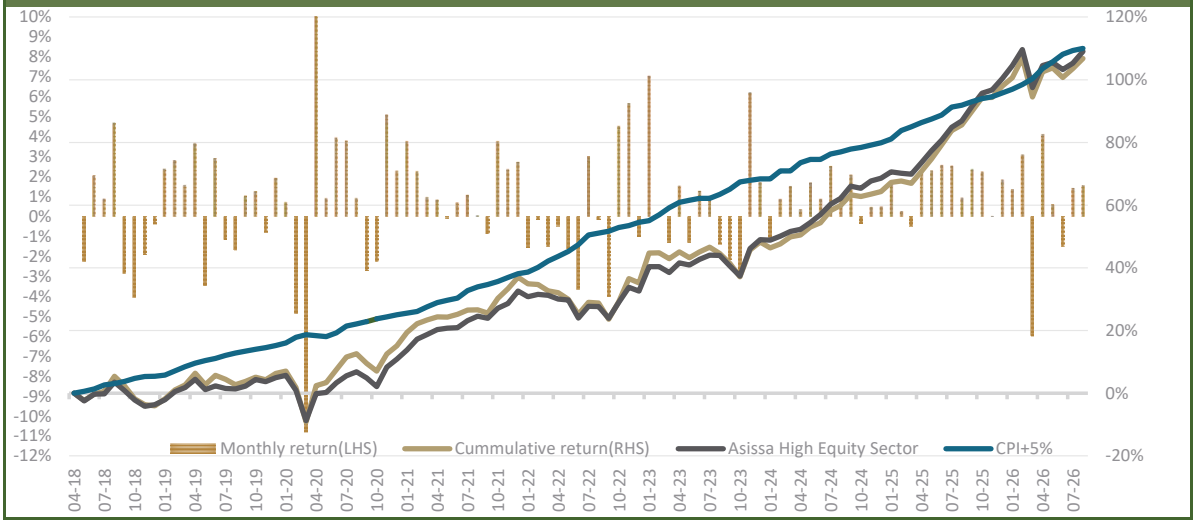
INVESTMENT OBJECTIVE

The RSA FR Balanced Fund is a managed portfolio with the objective to offer investors a moderate to high long term total return.

INVESTMENT POLICY

The portfolio's net equity exposure will range between 0% and 75% of the portfolio's net asset value. In order to achieve its objective, the investments normally to be included in the portfolio may comprise a combination of assets in liquid form, money market instruments, interest bearing securities, bonds, debentures, corporate debt, equity securities, property securities, preference shares, convertible equities and nonequity securities. The portfolio may from time to time invest in listed and unlisted financial instruments. The manager may also include forward currency, interest rate and exchange rate swap.

PERFORMANCE



CUMULATIVE (%)	1 MONTH	1 YEAR	3 YEAR	5 YEAR	SINCE INCEPTION
Fund	1,6%	11,4%	43,1%	63,3%	106,8%
Fund Benchmark	0,0%	9,1%	29,7%	61,3%	110,0%
ASISA Category Average	1,8%	11,8%	45,7%	68,6%	109,1%
Annualised % (periods>1yr)					
Fund			12,7%	10,3%	9,2%
Fund Benchmark			9,1%	10,0%	9,3%
ASISA Category Average			13,4%	11,0%	9,2%

Inception date: 02 May 2018
Annualised return is the weighted average compound growth rate over the period measured.

RISK STATISTICS

FUND	1 YEAR	3 YEARS
Standard deviation	3,73%	12,83%

HIGHEST AND LOWEST

1 YEAR PERFORMANCE AT MONTH END SINCE INCEPTION	
High	35,8%
Low	-11,5%

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FUND INFORMATION

Portfolio Manager:	Simon Morrison
Launch date:	02-05-2018
Portfolio Value:	R 662 429 736
NAV Price (Inception):	100 cents
NAV Price at last month end:	170.97 cents
JSE Code:	RBBFA
ISIN Number:	ZAE000256095
ASISA Category:	SA Multi Asset High Equity
Fund Benchmark:	CPI for all urban areas + 5%
Minimum Investment Amount:	None
#Monthly Fixed Admin Fee:	R15 excl. VAT on all direct FR investor accounts with balances less than R100 000
Valuation:	Daily
Valuation time:	15:00
Transaction time:	14:00
Regulation 28:	yes
Income Declarations:	30 June/31 December
Income Payments:	2nd working day of Jul/Jan

FEE STRUCTURE

Annual Service Fee:	1.04% (Incl. VAT)
Initial Advisory Fee (Max):	3.45% (Incl. VAT)
Annual Advice Fee:	0 - 1.15% (if applicable)
Initial Fee:	0.00% (Incl. VAT)
Performance Fee:	None

* Total Expense Ratio (TER):	Jun 26 : 1.26% (PY: 1.37%)
Performance fees incl in TER:	Jun 26: 0.00% (PY: 0.00%)
Portfolio Transaction Cost:	Jun 26: 0.08% (PY: 0.05%)
Total Investment Charge:	Jun 26: 1.34% (PY: 1.42%)

RISK PROFILE

Low	Low To Moderate	Moderate	**Moderate To High**	High
1-3 years	3+ years	3-5 years	**5 years**	7+years

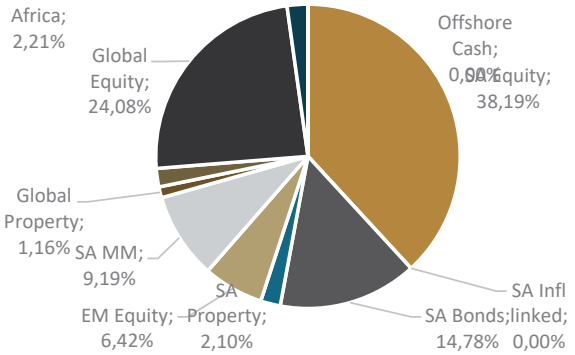
INCOME DISTRIBUTION (CPU)

Dec-21	Jun-22	Dec-22	Jun-23	Dec-23
1.27	1.15	1.85	2.03	2.45
Jun-24	Dec-24	Jun-25	Dec-25	Jun-26
1.44	1.85	2.15	2.02	1.73

MODERATE - HIGH RISK

- This portfolio holds more equity exposure than a medium risk portfolio but less than a high-risk portfolio. In turn the expected volatility is higher than a medium risk portfolio, but less than a high-risk portfolio. The probability of losses is higher than that of a medium risk portfolio, but less than a high-risk portfolio and the expected potential long term investment returns could therefore be higher than a medium risk portfolio.
- Where the asset allocation contained in this MDD reflects offshore exposure, the portfolio is exposed to currency risks.
- The portfolio is exposed to equity as well as default and interest rate risks.
- Therefore, it is suitable for medium to long term investment horizons.

ASSET ALLOCATION AT 31 AUGUST 2026



*Asset Allocation might not always add up to exactly 100% as a result of rounding

TOP EQ HOLDINGS

Absa Group Ltd
Anglo American plc
Nedbank Group Ltd
AngloGold Ashanti Ltd
FirstRand Ltd
Naspers Limited
Anheuser-Busch InBev
Prosus NV
NinetyOne Ltd
BidCorp Group

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INFORMATION AND DISCLOSURES

RISKS
Certain investments - including those involving futures, options, equity swaps, and other derivatives may give rise to substantial risk and might not be suitable for all investors. Where foreign securities are included in the portfolio there may be additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk,
tax risk, settlement risk as well as potential limitations on the availability of market information.
* TOTAL EXPENSE RATIO (TER)
Please note: A higher TER ratio does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's. Transaction Costs are a necessary cost in administering the Fund and impacts Fund 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 Fund, the investment decisions of the investment manager and the TER. The prior year ("PY") TER and Transaction cost calc lations are based upon the portfolio's direct costs for the financial year ended 31 December 2025, whilst the underlying portfolios' ratio and cost calculations are based upon their most recent published figures, being 30 June 2026.
Effective Annual Cost:
FundRock Collective Investments adopted the ASISA Standard on Effective Annual Cost("EAC"). The EAC measure allows you to compare charges on your investments as well as their impact on your investment returns prior to investing. FR calculates the EAC as per the ASISA standard for a period of 3 years up till the most recent TER reporting period. For further information regarding the ASISA Standard on Effective Annual Cost and access to the EAC calculator please visit our website at www.FundRock.co.za.
#Monthly Fixed Admin Fee:
R15 excl. VAT which will apply to all direct investor accounts with balances of less than R100 000 at month end, unless an investor transacts online, in which case no such fee will be levied.

TOTAL INVESTMENT CHARGES

* TOTAL EXPENSE RATIO (TER)	TRANSACTIONAL COST (TC)	TOTAL INVESTMENT CHARGE (TER & TC)
1.26%	0.08%	1.34%
Of the value of the Fund was incurred as expenses relating to the administration of the Fund.	Of the value of the Fund was incurred as costs relating to the buying and selling of the assets underlying the Fund.	Of the value of the Fund was incurred as costs relating to the investment of the Fund.

FAIS CONFLICT OF INTEREST DISCLOSURE
Please note that your financial advisor may be a related party to the co-naming partner and/or FR. It is your financial advisor's responsibility to disclose all fees he/she receives from any related party. The portfolio's TER includes all fees paid by portfolio to FR, the trustees, the auditors, banks, the co-naming partner, underlying portfolios, and any other investment consultants/managers as well as distribution fees and LISP rebates, if applicable. The portfolio's performance numbers are calculated net of the TER expenses. The investment manager earns a portion of the service charge and performance fees where applicable. In some instances portfolios invest in other portfolios which form part of the FR Scheme. These investments will be detailed in this document, as applicable.

INVESTMENT MANAGER
RSA Multi Asset Managers (Pty) Ltd an authorised Financial Service Provider FSP 622.
• Additional information, including application forms, annual or quarterly reports can be obtained from FR, free of charge or can be accessed on our website www.FundRock.co.za.
• Valuation takes place daily and prices can be viewed on our website (www.FundRock.co.za) or in the daily newspaper.
• Actual annual performance figures are available to existing investors on request.
• Upon request the Manager will provide the investor with portfolio quarterly investment holdings reports.

MANAGEMENT COMPANY INFORMATION
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+27 (0)21 914 1880 | Fax: 086 502 5319 | Email: sa-clientsupport@fundrock.com | www.FundRock.co.za
CUSTODIAN / TRUSTEE INFORMATION

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