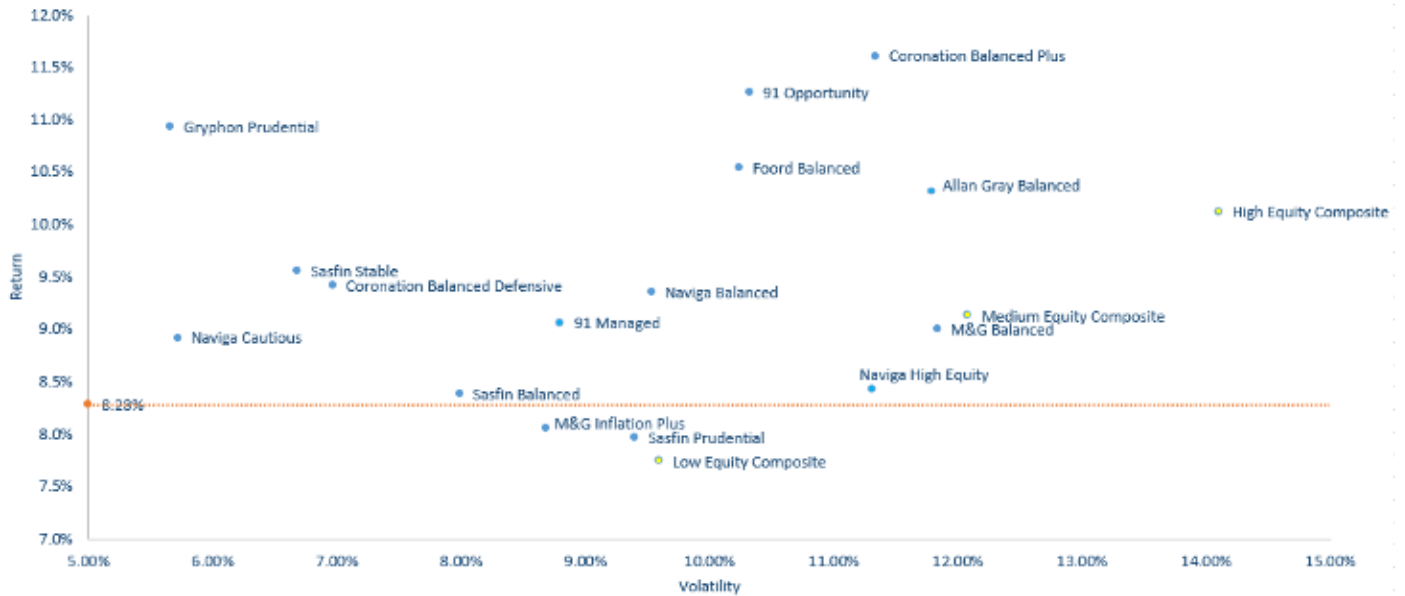


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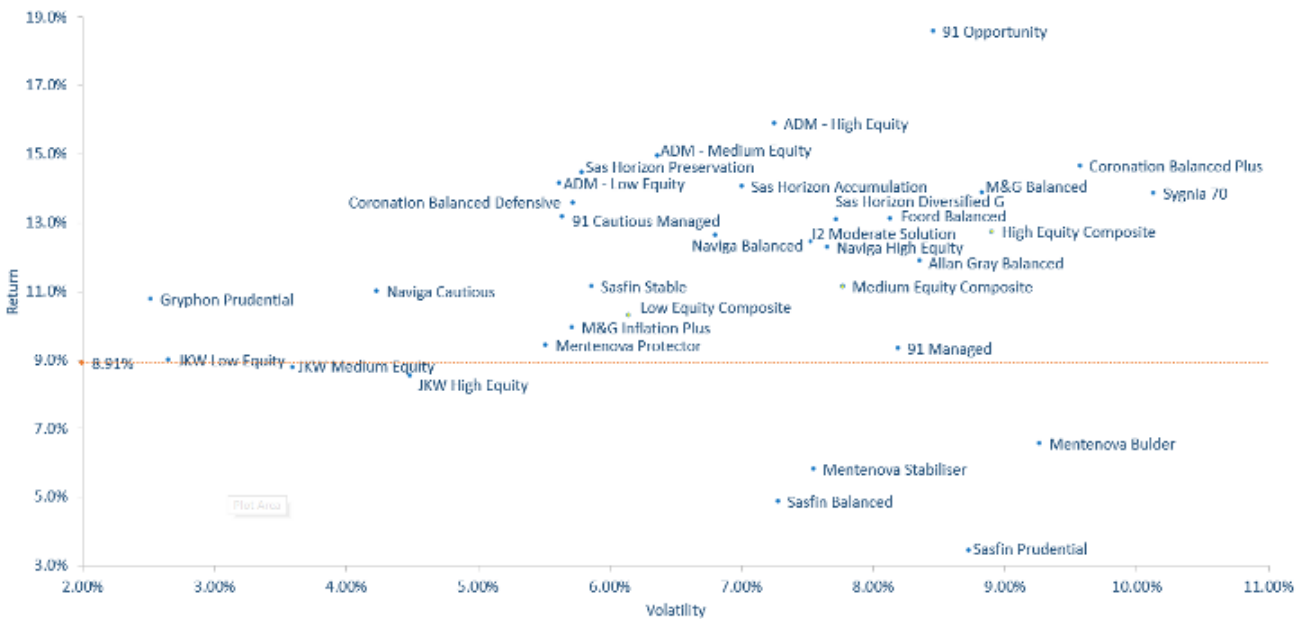
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ANNEXURE A: YOUR INVESTMENT STRATEGY PERFORMANCE IN A NUTSHELL

Risk / Return Graph 5 Years up to Dec 2023



Risk / Return Graph 1 Year up to Dec 2023



Interpret the graphs above

- The graphs reflect a 5-year and a 1-year measurement period, ending 31 December 2023
- Vertical axis = annual growth achieved;
- Horizontal axis = risk (volatility or market value fluctuation, measured);
- Note that these are long-term strategies, therefore you should add more weight to longer-term performance when comparing performance
- Strategies are designed to attract risk/volatility:
- The strategies referred to as "Composites" reflect benchmarks designed by your investment committee, each with a different risk budget: low equity = low risk (Trending towards the left of the graph); medium equity = medium risk (Trending towards the middle of the graph); high equity = high risk (Trending towards the right of the graph).
- The dotted line shows the medium-term (4 years) risk-free rate: Government Bond - R186 (2026)

We publish investment performance in this manner, in order for you to get an understanding of **investment performance from different investment strategies**, and for you to see **how your strategy of choice performs relative to other strategies**. The information is not provided to motivate switches between strategies. Your employer/advisor selects the optimal strategies for you.

- Some of the strategies are new to our platform and will reflect in the graphs as soon as it reaches the measured period on our platform. The reason for this is that the platform independently calculates performance (after management cost) and risk. We need full year cycles of data to present meaningful information.