LA CAPITAL PROTECTION

As of 30/09/2026

LA RETIREMENT FUND
Formerly known as the Cape Joint Pension Fund
Securing your retirement

PORTFOLIO OVERVIE

This portfolio no longer forms part of LA Retirement Fund's Life Stage Program from 1 July 2016 but may be chosen by members opting out of the Life Stage Program. The Portfolio offers investors stable, smoothed returns with a partial guarantee on benefit payments (death, disability, resignation, retrenchment and retirement). A non-negative bonus is declared monthly in advance, which consists of a vesting and non-vesting component.

PERFORMANCE TARGET

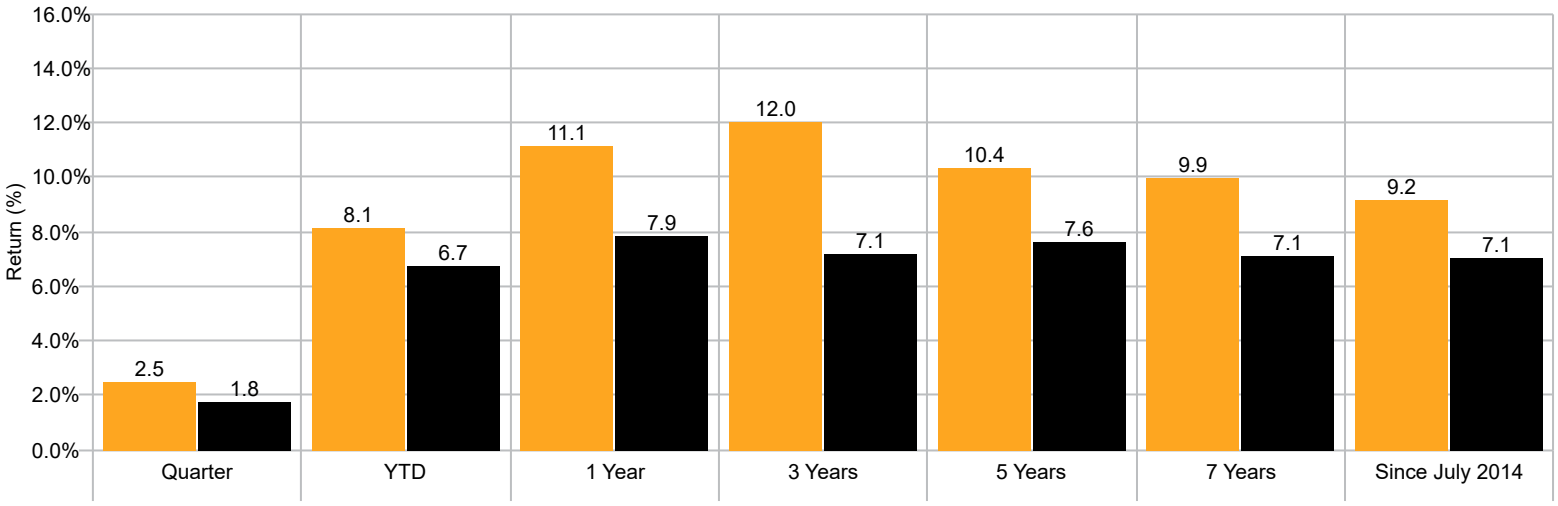
CPI + 3.5% over 2 year rolling periods with cognisance of capital protection over any 1 year rolling period.

INCEPTION DATE	TOTAL INVESTMENT COST (AS AT MOST RECENT DATE)	ACTUARY	ADMINISTRATOR	CONSULTANT
July 2014	1.62%	momentum consultants & actuaries	VERSO	SIMEKA member of Sanlam group

RISK-RETURN PROFILE

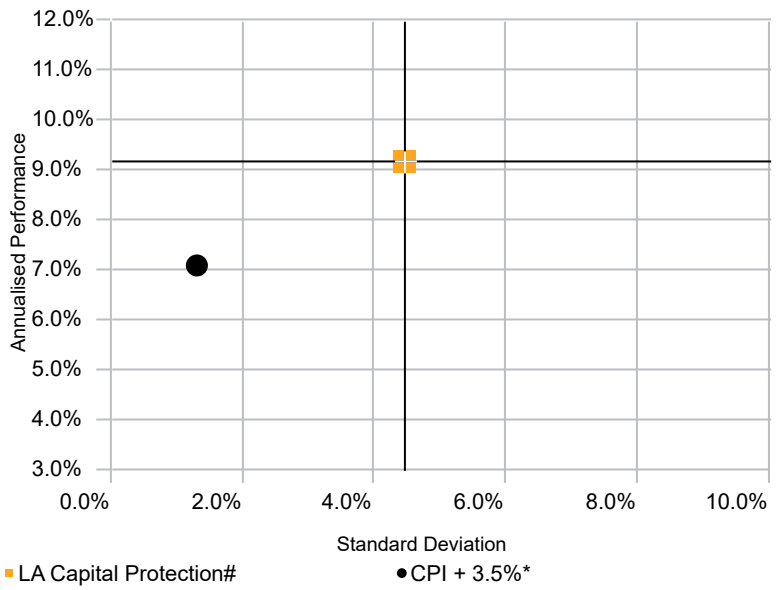
LOW	LOW MEDIUM	MEDIUM	MEDIUM HIGH	HIGH

ANNUALISED PERFORMANCE

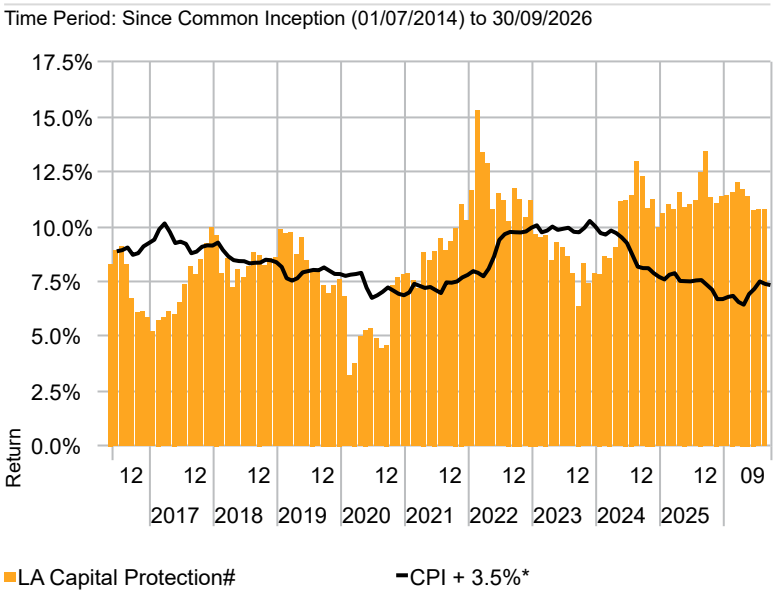


Note: Portfolio performance is quoted net of fees. *CPI target returns are a combination of CPI + 2% until June 2024 and CPI + 3.5% from July 2024. #LA Capital Protection returns are a combination of the previous strategy until July 2024 and the current strategy from August 2024.

ANNUALISED RISK / REWARD SINCE INCEPTION



2-Year Rolling Returns



SIMEKA member of Sanlam group

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As of 30/09/2026

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TOP 10 LOCAL EQUITY HOLDINGS (31/08/2026)

#	Security	Sector	Allocation
1	Naspers Ltd	Technology	4.72%
2	FirstRand	Financials	3.69%
3	Gold Fields	Consumer Goods	3.53%
4	Standard Bank Group	Financials	3.29%
5	AngloGold Ashanti	Basic Materials	3.25%
6	Capitec Bank Holdings Ltd	Financials	2.97%
7	MTN Group	Consumer Services	2.64%
8	Valterra Platinum	Consumer Goods	2.30%
9	Anglo American	Basic Materials	1.76%
10	Prosus	Technology	1.59%

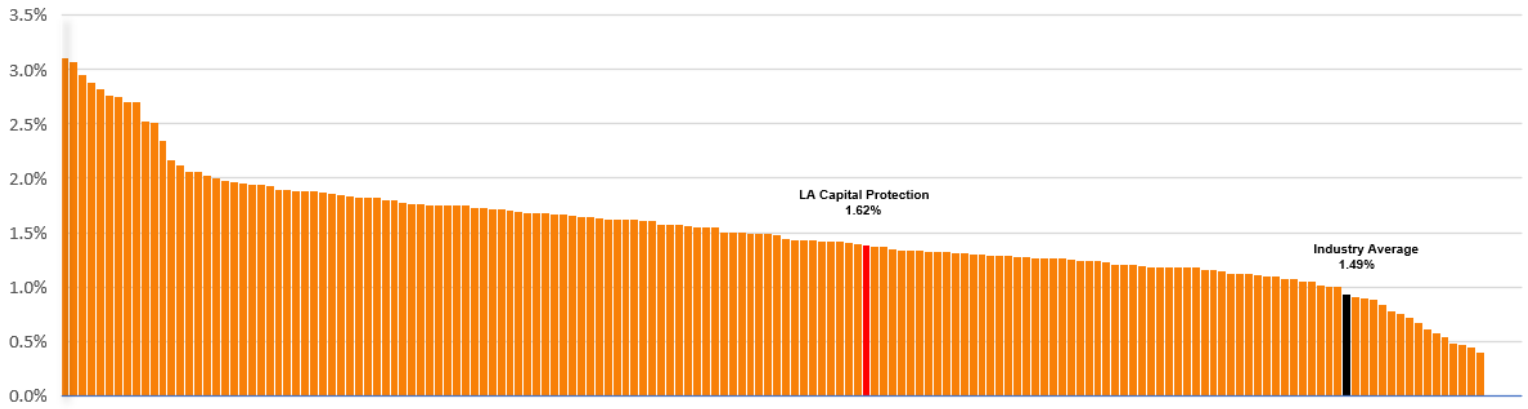
ASSET ALLOCATION (31/08/2026)

Asset Class	Local	Foreign	Total
Cash	4.00%	3.29%	7.29%
Bonds	17.56%	0.00%	17.56%
Equity	31.57%	18.42%	49.99%
Property	6.34%	1.38%	7.72%
Alternatives	2.37%	4.19%	6.56%
Credit	0.51%	0.00%	0.51%
ILB	8.03%	0.00%	8.03%
Infrastructure	0.00%	2.34%	2.34%
Total	**70.38%**	**29.62%**	**100.00%**

FUND MANAGER

Sanlam

TOTAL INVESTMENT COST (TIC) RELATIVE TO RETAIL PEER GROUP



Investment management fee which consist of the rolling 1 year Total Investment Cost (TIC) of the current strategy (LA Capital Protection) as at 30 September 2025 and Industry Average as at 31 December 2025.

CONTACT DETAILS

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DISCLAIMER: All reasonable steps have been taken to ensure the information on this fact sheet 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. Please note that past performances are not necessarily a guide to future performances, and that the value of investments / units may go down as well as up. The performance of the portfolio depends on the underlying assets and variable market factors.

SIMEKA
member of Sanlam group