



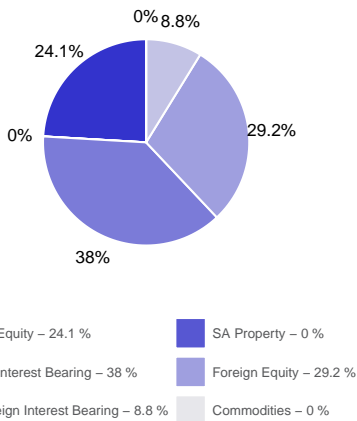
PORTFOLIO DESCRIPTION

The objective of the etfSA LA Wealth Builder Portfolio is to offer broadly diversified exposure to a comprehensive range of asset classes, investment styles and geographies with no preference given to near term relative value differentials. Although the portfolio aims to add an element of protection to invested capital, it does not offer capital or performance guarantees, therefore portfolio value fluctuations may occur in the short term.

INVESTOR PROFILE

The Portfolio is ideal for investors who want a low cost, transparent investment-linked living annuity. The portfolio is suitable for an investor with a medium-term investment horizon. It matches the need for capital growth with a moderate risk management philosophy and moderate levels of income. The portfolio is well-suited for moderate risk-taking investors with real return objectives, seeking long term wealth creation, who in terms of their liabilities, must earn investment returns more than inflation.

PORTFOLIO ALLOCATION



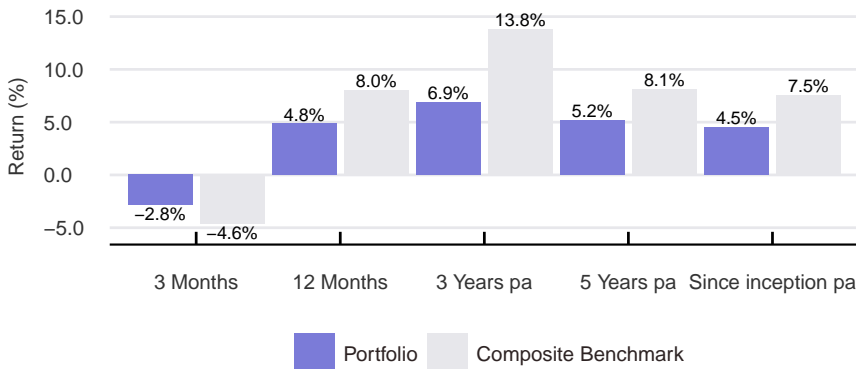
STATEMENT OF CHANGES (%)

Asset Class	Current Oct-23	Previous Sep-23	Change
SA Equity	24.1	24.5	-0.4
SA Property	0	6.6	-6.6
SA Interest Bearing	38	31.7	6.3
Total Local	62.1	62.8	-0.8
Foreign Equity	29.2	22.4	6.7
Foreign Interest Bearing	8.8	8.9	-0.1
Total Foreign	37.9	31.4	6.6
Commodities	0	5.8	-5.8
Total	100	100	5.8

PORTFOLIO HOLDINGS

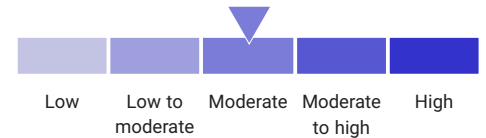
View the Portfolio Holding Allocation Factsheet on the etfSA.co.za website under Products > Living Annuity > Portfolio Holdings or simply click here.

PERFORMANCE



KEY INFORMATION

RISK PROFILE



INVESTMENT OBJECTIVE

Balance between income and capital growth

RETURN TARGET

CPI + 5% over rolling 5 years

RECOMMENDED INVESTMENT TIME HORIZON

> 5 years

ASISA SECTOR - COMPARATIVE

ASISA SA Multi-Asset Medium Equity

PORTFOLIO COMPOSITE BENCHMARK

25% Capped SWIX (SA Equity) + 5% SAPY (SA Property) + 5% STeFI (SA Cash) + 30% ALBI (SA Bonds) + 30% ACWI (Foreign Equity ZAR) + 5% BCOM (Commodities)

LAUNCH DATE

December 2015

PORTFOLIO MANAGEMENT FEES

TER: 0.25% p.a. | TIC: 0.25% p.a.

REGULATORY STRUCTURE

27Four Life Policy