ASSET MANAGEMENT
a graviton partner

JBL Flexible Income
31 JULY 2026

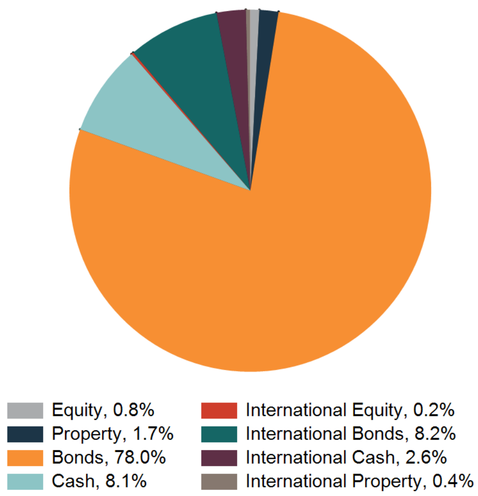
Fund Details

Fund category	SA Multi Asset Income
Benchmark	Avg SA Multi Asset Income
Risk profile	Conservative
Investment period	2 years
Launch date	01 June 2023
Fund size	R 114 million

Fund Objective

This is an actively managed, low equity multi-asset fund which invests in a combination of equity, cash, bonds, preference shares and property, including offshore equity and fixed interest investments. It aims to protect capital in real terms whilst providing a reasonable level of income. Although the fund displays low volatility levels, reducing the probability of capital loss, an investment horizon of 3 years and longer is recommended. Capital stability is achieved through the diversification across a variety of high yielding assets and a selection of skilful investment managers with complementary strategies. The fund is Regulation 28 compliant and is limited to 40% equities.

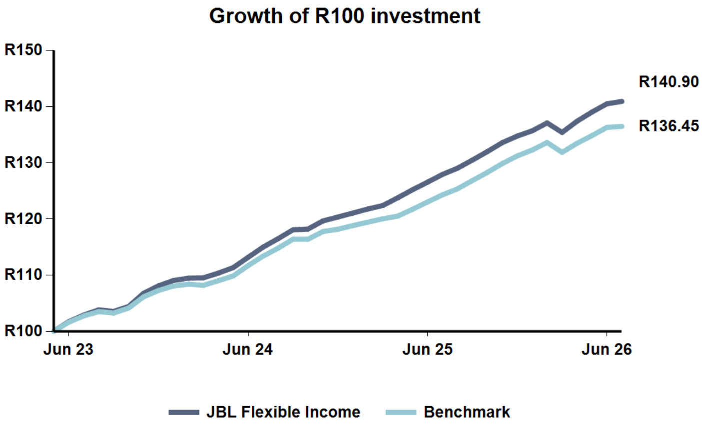
Asset Allocation



Investor Profile

Fund is suitable for an investor seeking:
1. A low to moderate level of income
2. Protection over short to medium term
3. Capital growth with 3 year minimum investment horizon

Cumulative performance since launch*



Performance (%)	Fund*	Benchmark
1 Month	0.30	0.12
3 Months	2.57	2.25
6 Months	3.85	3.17
YTD	4.58	4.00
1 Year	10.15	9.79
2 Years (annualised)	10.70	9.71
3 Years (annualised)	11.05	9.92
Since Launch (annualised)	11.43	10.31

Risk statistics (since launch)	Fund*	Benchmark
Returns (annualised)	11.43	10.31
Standard deviation (annualised)	2.09	2.10
% Positive months	94.74	89.47
Maximum drawdown	-1.24	-1.31
Sharpe ratio	1.70	1.16

Manager Selection (%)	
Amplify SCI Strategic Income Fund (Terebinth)	20.00
Prescient Income Provider Fund	17.50
SIM SCI Flexible Income Fund	17.50
Fairtree BCI Income Plus Fund	15.00
Granate BCI Multi Income Fund	15.00
Nedgroup Investments Flexible Income Fund (Abax)	15.00

Monthly Fund Performance* (%)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2026	0.70	1.03	-1.24	1.47	1.19	1.05	0.30						4.58
Fund 2025	0.58	0.59	0.51	1.12	1.17	1.07	1.09	0.86	1.12	1.16	1.21	0.88	11.97
Fund 2024	0.88	0.37	0.07	0.76	0.90	1.65	1.60	1.30	1.36	0.11	1.23	0.58	11.33
Fund 2023						1.71	1.15	0.90	-0.27	0.85	2.25	1.25	N/A

Fees (% incl. VAT)	
Annual Wrap fee	0.46
Underlying Manager TER's	0.59

* The investor is liable for CGT on any transactions in the unit trusts of the underlying unit trusts within the wrap funds. Compulsory investments are not subject to CGT. Performance is calculated using net returns (after fees) of the underlying unit trusts, and quoted excluding wrap fund fees. Performance quoted is pre-tax. Fund performance numbers shown are for a notional portfolio and do not reflect the actual performance of the client invested in the wrap fund due to timing differences of investments or disinvestments of the client. Dual-listed wraps will reflect combined fund sizes and will reflect primary platform performance information. Benchmark returns for CPI are based on actual published returns and an estimated one month return for the month of the report date. ASISA Benchmark returns are the ASISA returns available as at the time of reporting.