NFB GLOBAL BALANCED FUND OF FUNDS

A sub-fund of Ci Global Investments RIAIF ICAV

SEPTEMBER 2026 Published on 30 October 2026

This document is a Minimum Disclosure Document (MDD) which contains key information about this Portfolio. This MDD will be updated on a monthly basis. This MDD applies to the A class, and other classes may be available.

NFB Global Balanced Fund of Funds, previously a sub-fund of Sanlam Global Funds plc, amalgamated with NFB Global Balanced Fund of Funds, a sub-fund of Ci Global Investments RIAIF ICAV on 29 August 2017.



This Portfolio is suitable for investors with a medium- to high-risk profile who are looking for a global, active asset allocation solution managed by a single manager.

OBJECTIVE

This Portfolio aims to provide investors with capital growth. This objective is not guaranteed.

INVESTMENT STRATEGY

This Portfolio aims to achieve total returns in excess of G7 inflation plus 2% per annum over rolling 5-year periods. It will not have any particular geographic or sectorial focus and intends to invest principally in transferable securities in the form of cash and/or cash equivalents, global bonds, real estate investment trusts, global equities or global equity-linked securities which are listed on recognised exchanges. The amalgamated Portfolio follows the same strategy as the Portfolio prior to amalgamation.

*PERFORMANCE (30 SEPTEMBER 2026)

Using returns of the Portfolio prior to amalgamation and returns of the Portfolio from Launch Date. Returns in excess of 1 year have been annualised

In Percentages	PORTFOLIO	12m MIN	12m MAX	BENCHMARK
1 year	10.55	10.55	19.24	5.12
3 years	14.29	5.14	22.57	4.73
5 years	8.01	-13.42	25.06	5.95
10 years	7.53	-13.42	32.83	4.98
**Since inception	6.91	-13.42	32.83	4.49

ASSET ALLOCATION

	Local	Global	Total
Cash	0.00%	15.96%	15.96%
Bonds	0.00%	16.83%	16.83%
Property	0.00%	6.93%	6.93%
Equity	0.00%	60.28%	60.28%
Other	0.00%	0.00%	0.00%
Total	0.00%	100.00%	100.00%

ABOUT THE PORTFOLIO

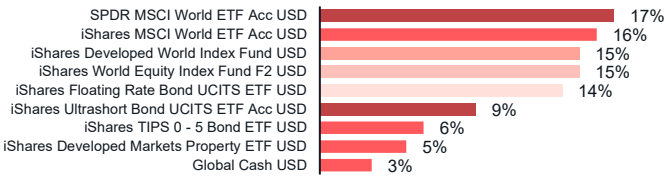
Classification	Morningstar EAA Fund USD Moderate Allocation
Risk Profile	**Medium to High**
Benchmark	G7 Inflation + 2% p.a. over rolling 5-year periods
Base Currency	USD
Domicile	Ireland
ISIN	IE00B82BMY45
Launch Date (Amalgamation Date)	29 August 2017
Initial Fee	0.00%
Initial Advisory Fee	0.00%
Annual Fee	0.94%
Annual Advisory Fee	0.00%
Total Expense Ratio (TER)	1.07%
TER Calculation Period	1 July 2023 – 30 June 2026
TER (Financial Year)	1.07% Calculated over a 12-month period to Ci Global Investments RIAIF ICAV's last financial year end, 31 December 2025.
Income Declaration Dates	None
Income Reinvestment / Payout Dates	None
Distributions (cpu)	None
Valuation Time	24:00 (South African Time)
Trading Closing Time	16:00 (Irish Time) on T-1
Pricing Frequency and Publication	Daily on days that banks in Dublin and Jersey are open for business, and daily NAV prices published on the AIFM Website.
Portfolio Size	$164m
AIFM	Sanlam Asset Management (Ireland) Limited, Beech House, Beech Hill Road, Dublin 4, Ireland, telephone +353 1 205 3510, fax +353 1 205 3521
Administrator	Northern Trust International Fund Administration Services (Ireland) Limited, George's Court, 54-62 Townsend Street, Dublin 2, Ireland. Tel: 0800 004 579 (SA Toll Free), +353 1 434 5142. Fax: + 353 1 553 9447.
Depositary	Northern Trust Fiduciary Services (Ireland) Limited, George's Court,54-62 Townsend Street, Dublin 2, Ireland. Tel: 0800 004 579 (SA Toll Free), +353 1 434 5142.
Representative Office	Ci Collective Investments (RF) (Pty) Ltd, PO Box 412249, Craighall, 2024; Tel: 0861 000 881 website: www.cicollective.co.za
Investment Advisors	NFB AM International and SIP Mauritius, Tel: +230 266 9690 Fax: +230 267 0921
Investment Manager (IM)	Ci Global Fund Managers ICC, Altum Trustees Ltd, First Floor Liberation House Castle Street, St. Helier, JE1 1GL, Jersey; Tel: 44 1534517303
**Since Inception	Performance is calculated from 2 September 2013, the Inception Date prior to amalgamation
*Performance: Figures quoted are from Morningstar, for the period ending at the month end date of this MDD. Latest CPI for all urban areas sourced from Factset.	
Obtain the Effective Annual Cost (EAC) estimate before investing by contacting the AIFM at +353 1 20535000.	
Investment Management of the Fund changed from Ci Global Fund Managers ICC Limited, registered in Guernsey to Ci Global Fund Managers ICC, registered in Jersey on 1 December 2025.	

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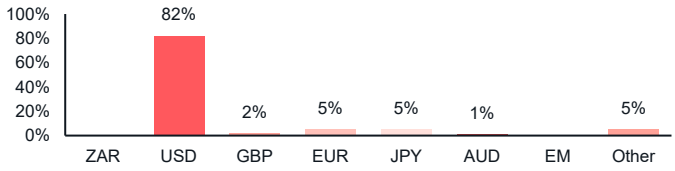
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HOLDINGS



CURRENCY ALLOCATION



CHARACTERISTICS

This is a multi-asset high equity Portfolio which means that it may invest in a spectrum of money market, bond, property or equity assets and tends to display an increased probability of short-term volatility and aims to maximise long-term capital growth. This Portfolio will have a maximum equity exposure of 100% and a maximum property exposure of 25% at all times. A fund of funds is a Portfolio that invests in portfolios of collective investment schemes which levy their own charges, and may result in a higher fee structure for the fund of funds.

ADDITIONAL INFORMATION

- The annual fee referred to on Page 1 includes a fee of 0.14% payable to the AIFM and the IM, a combined investment advisory fee of 0.70% payable to NFB AM International and SIP Mauritius, and other fees of approximately 0.10%.
- The Fund may borrow up to 10% of its net assets on a temporary basis, only in relation to purchase or sale transactions and/or redemption or cancellation of Shares.
- Minimum initial investment and minimum shareholding are $20,000
- In order to consolidate and aggregate NFB's activities, one NFB portfolio may invest in another NFB portfolio. NFB will not earn additional fees as a result of such investments.
- In certain instances the FSP recommending the Portfolio may be a related party to the Investment Manager. In such instances the FSP and/or Investment Manager may earn fees in addition to those disclosed here. It is the FSP's responsibility to disclose such fees.
- All data is sourced from NFB Asset Management.

RISK / REWARD PROFILE

MEDIUM TO HIGH

Typically, the lower the risk the lower the potential return and the higher the risk the higher the potential return. There is no guarantee that returns will be higher in a portfolio with a higher risk profile. The risk profile for this Portfolio is rated as medium to high as it may invest up to 100% in equities.

RISKS

Market Risk - Equity markets are volatile and the price of equities fluctuate based on a number of factors such as changes in the economic climate, general movements in interest rates and the political and social environment.

Currency/Foreign Exchange Risk - This risk is associated with investments that are denominated in currencies different from the Portfolio's currency. When these currencies fluctuate against each other the investments face currency gains or losses.

Concentration Risk - This Portfolio pools the assets of many investors and uses the proceeds to buy a portfolio of assets. There are regulations in place that limit the amount that may be invested in securities, asset classes and/or companies, thereby spreading the risk.

Liquidity Risk - This relates to the ability of the Portfolio to trade out of an investment held in the Portfolio at or near to its face value. This may impact on liquidity and, in the case of foreign investments, on the repatriation of funds.

Credit Risk - Credit risk is where an issuer of a non-equity security may not be able to make interest payments and/or capital repayments. This may impact the value of the Portfolio.

Inflation Risk - The risk of potential loss in the purchasing power of your investment due to a general increase of consumer prices.

Political Risk - The risk that investment returns could suffer as a result of a country's political changes or instability in the country. Instability could come from changes in the country's government, policy makers or military.

Tax Risk - This risk relates to any change to tax laws or to the interpretation of existing tax laws which has an impact on the manner in which this Portfolio is taxed.

Compliance Risk - This refers to the risk of not complying with the legislation, regulations, prescribed investment limits and internal policies and procedures by the Manager or the Portfolio Manager.

DISCLAIMER

NFB Global Balanced Fund of Funds is a sub-fund of Ci Global Investments RIAIF ICAV, an open-ended umbrella type Irish collective asset-management vehicle with variable capital and with segregated liability between its sub-funds, authorised by the Central Bank of Ireland, as a Retail Investor Alternative Investment Fund ("RIAIF"). Sanlam Asset Management (Ireland) Limited, authorised by the Central Bank of Ireland as an Alternative Investment Fund Manager ("AIFM") is the appointed AIFM to the Fund and is licensed as a Financial Services Provider in terms of Section 8 of the South African FAIS Act. This fund is a Section 65 approved fund under the Collective Investment Schemes Control Act 45, 2002 ("CISCA"). Ci Collective Investments (RF) (Pty) Ltd ("Ci") is the South African Representative Office for this Portfolio. The information in this document does not constitute financial advice as contemplated in terms of the South African FAIS Act. The use of and/or reliance on this information is at your own risk. Independent professional financial advice should be sought before making an investment decision. Any offering is made only pursuant to the relevant offering document, the Prospectus, the Supplement, the MDD together with the current financial statements of the Portfolio, and the relevant subscription application forms, all of which must be read in their entirety. No offer to purchase securities will be made or accepted prior to receipt by the offeree of these documents, and the completion of all appropriate documentation. The full prospectus of Ci Global Investments RIAIF ICAV and the supplement for NFB Global Balanced Fund of Funds is available free of charge from NFB, Ci or at www.sanlam.ie. Collective Investment Schemes in Securities ("CIS") are generally medium- to long-term investments. The value of shares may go down as well as up and past performance is not necessarily a guide to the future. Fluctuations or movements in exchange rates may cause the value of underlying investments to go up or down. CIS are traded at ruling prices and can engage in borrowing and scrip lending. Forward pricing is used. CIS are calculated on a net asset value basis, which is the total market value of all assets in the portfolio including any income accruals and less any deductible expenses such as audit fees, brokerage and service fees. Different classes of units apply to this portfolio and are subject to different fees and charges. A schedule of fees and charges and maximum commissions is available on request from NFB, the AIFM or Ci. The performance of the Portfolio depends on the underlying assets and variable market factors. The AIFM does not provide any guarantee either with respect to the capital or the return of the Portfolio. The AIFM has the right to close the Portfolio to new investors to manage it more efficiently in accordance with its mandate. Commission and incentives may be paid and, if so, would be included in the overall costs, and may be subject to the relevant FAIS disclosure requirements. International investments or investments in foreign securities could be accompanied by 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. The AIFM retains full legal responsibility for this Portfolio. The investment management of the Portfolio is outsourced to regulated and authorised financial services providers. Total Expense Ratio (TER): The above TER % indicates the percentage of the value of the Portfolio which was incurred as charges, levies and fees related to the management of the Portfolio. The TER does not include transaction costs. A higher TER 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 TERs. Performance quoted is for lump sum investment with income distributions, prior to deduction of applicable taxes, included. NAV to NAV figures have been used. The annualised return is the return of the performance period re-scaled to a period of one year. Performance is calculated for the Portfolio and individual investor performance may differ as a result of initial fees applicable, actual investment date, date of reinvestment of income and any dividend withholding tax, if applicable. Note that some fees are inclusive of VAT.
Although all reasonable steps have been taken to ensure the information in the Minimum Disclosure Document is accurate, Sanlam Asset Management (Ireland) Ltd does not accept any responsibility for any claim, damages, loss or expense; however, it arises, out of or in connection with this information.