



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Flagship IP Balanced Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 68232406.12

Net asset value per participatory interest as at 30 September 2024: 307.31

Total expense ratio as at 30 June 2024: 2.21

JSE code: FLDF

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	41.89	43.06
Property	4.61	2.82
Bond	13.26	13.36
Cash	0.81	0.92
Other	2.60	2.56
Foreign:		
Equities	33.25	33.67
Property	3.36	3.52
Bond	0.00	0.00
Cash	0.22	0.09
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Flagship IP Worldwide Flexible Fund of Funds

Fund details

Number of participatory interests as at 30 September 2024 in class: 26459558.92

Net asset value per participatory interest as at 30 September 2024: 1182.52

Total expense ratio as at 30 June 2024: 2.28

JSE code: FLFF

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	9.36	0.00
Property	0.00	0.00
Bond	0.00	8.86
Cash	2.81	0.29
Other	0.00	0.00
Foreign:		
Equities	76.13	76.04
Property	0.00	0.00
Bond	4.71	4.75
Cash	0.58	3.81
Other	6.41	6.25
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Flagship IP Worldwide Flexible Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 53493960.18

Net asset value per participatory interest as at 30 September 2024: 676.82

Total expense ratio as at 30 June 2024: 2.22

JSE code: FLWF

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	23.56	11.11
Property	0.00	0.00
Bond	0.00	4.28
Cash	1.84	2.18
Other	4.66	4.38
Foreign:		
Equities	54.40	69.61
Property	0.00	0.00
Bond	0.41	5.63
Cash	15.00	2.69
Other	0.13	0.12
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name IP Diversified Income Fund of Funds

Fund details

Number of participatory interests as at 30 September 2024 in class: 138059060.36

Net asset value per participatory interest as at 30 September 2024: 176.07

Total expense ratio as at 30 June 2024: 1.68

JSE code: SEDB2

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	32.79	30.14
Property	2.87	2.94
Bond	54.30	56.22
Cash	0.85	1.63
Other	0.00	0.00
Foreign:		
Equities	9.04	8.92
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.15	0.15
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name MitonOptimal IP Flexible Growth Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 158668749.21

Net asset value per participatory interest as at 30 September 2024: 402.31

Total expense ratio as at 30 June 2024: 1.51

JSE code: SEFB2

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	68.09	68.55
Property	2.98	3.45
Bond	1.43	4.29
Cash	0.60	2.26
Other	0.00	0.00
Foreign:		
Equities	17.47	18.81
Property	0.00	0.00
Bond	3.87	1.98
Cash	5.56	0.66
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name IP Prudential Fund of Funds

Fund details

Number of participatory interests as at 30 September 2024 in class: 41058090.24

Net asset value per participatory interest as at 30 September 2024: 290.16

Total expense ratio as at 30 June 2024: 1.84

JSE code: SEPB2

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	57.88	53.86
Property	2.33	3.77
Bond	10.25	11.12
Cash	0.56	2.02
Other	0.00	0.00
Foreign:		
Equities	28.78	29.03
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.20	0.20
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name IP Worldwide Flexible Fund of Funds

Fund details

Number of participatory interests as at 30 September 2024 in class: 46262479.37

Net asset value per participatory interest as at 30 September 2024: 311.73

Total expense ratio as at 30 June 2024: 2.12

JSE code: SEOB2

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	81.84	77.72
Property	0.00	0.00
Bond	0.00	0.00
Cash	1.99	1.74
Other	0.00	0.00
Foreign:		
Equities	16.16	20.53
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.01	0.01
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name IP Interest Plus Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 144619963.15

Net asset value per participatory interest as at 30 September 2024: 102.37

Total expense ratio as at 30 June 2024: .74

JSE code: TRCP

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	22.30	13.61
Cash	77.70	86.39
Other	0.00	0.00
Foreign:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name IP Foreign Flexible Feeder Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 24026732.99

Net asset value per participatory interest as at 30 September 2024: 460.73

Total expense ratio as at 30 June 2024: 1.32

JSE code: MFFF

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.08	0.27
Other	0.00	0.00
Foreign:		
Equities	99.89	99.71
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.03	0.02
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Flagship IP Flexible Value Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 4702180.30

Net asset value per participatory interest as at 30 September 2024: 7383.03

Total expense ratio as at 30 June 2024: 1.70

JSE code: FIFA1

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	59.22	55.75
Property	0.05	0.00
Bond	0.00	0.00
Cash	2.27	2.79
Other	1.46	1.48
Foreign:		
Equities	19.80	26.13
Property	0.00	0.00
Bond	0.00	0.00
Cash	12.22	9.04
Other	4.98	4.81
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name MitonOptimal IP Equity Growth Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 64435871.91

Net asset value per participatory interest as at 30 September 2024: 148.23

Total expense ratio as at 30 June 2024: 1.46

JSE code: MHCE

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	91.67	88.67
Property	2.09	2.09
Bond	0.00	0.00
Cash	2.88	9.24
Other	0.00	0.00
Foreign:		
Equities	3.29	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.07	0.00
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name IP Active Beta Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 30993604.43

Net asset value per participatory interest as at 30 September 2024: 1685.41

Total expense ratio as at 30 June 2024: .93

JSE code: MIABF

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	59.98	58.08
Property	2.76	2.80
Bond	6.44	8.46
Cash	0.65	2.98
Other	0.34	0.31
Foreign:		
Equities	25.61	20.32
Property	0.48	0.00
Bond	3.41	4.58
Cash	0.33	2.47
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Easy IP Balanced Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 796814.93

Net asset value per participatory interest as at 30 September 2024: 1726.11

Total expense ratio as at 30 June 2024: 2.09

JSE code: EIMFA

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	46.52	47.03
Property	0.90	0.91
Bond	19.94	21.55
Cash	9.68	7.65
Other	0.00	0.00
Foreign:		
Equities	22.96	22.86
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Rock Capital IP Worldwide Flexible Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 41440943.06

Net asset value per participatory interest as at 30 September 2024: 108.03

Total expense ratio as at 30 June 2024: 1.75

JSE code: RCICA

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	58.66	69.31
Property	0.00	0.00
Bond	0.00	0.00
Cash	28.71	23.02
Other	0.00	0.00
Foreign:		
Equities	7.68	0.00
Property	0.00	0.00
Bond	4.94	0.00
Cash	0.01	7.67
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Prosperity IP Worldwide Flexible Fund of Funds

Fund details

Number of participatory interests as at 30 September 2024 in class: 25686400.16

Net asset value per participatory interest as at 30 September 2024: 1850.01

Total expense ratio as at 30 June 2024: 1.41

JSE code: PIWCA

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	54.53	41.31
Property	4.77	0.00
Bond	21.10	28.60
Cash	19.58	30.07
Other	0.00	0.00
Foreign:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.02	0.02
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Easy IP Global Equity Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 751501.64

Net asset value per participatory interest as at 30 September 2024: 4764.38

Total expense ratio as at 30 June 2024: 1.49

JSE code: EIGFA

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	2.34	4.11
Other	0.00	0.00
Foreign:		
Equities	79.24	95.64
Property	0.00	0.00
Bond	0.00	0.00
Cash	18.42	0.25
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name IP Prudential Equity Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: **11856870.28**

Net asset value per participatory interest as at 30 September 2024: **141.50**

Total expense ratio as at 30 June 2024: **1.37**

JSE code: **IPEFA**

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	59.51	53.27
Property	1.79	4.31
Bond	8.24	10.04
Cash	1.51	1.77
Other	0.00	0.00
Foreign:		
Equities	23.46	21.55
Property	1.07	0.00
Bond	3.79	5.04
Cash	0.63	4.02
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Southchester IP Optimum Income Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 429245621.84

Net asset value per participatory interest as at 30 September 2024: 100.00

Total expense ratio as at 30 June 2024: 1.14

JSE code: SCOIA

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	100.00	100.00
Other	0.00	0.00
Foreign:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Thyme Wealth IP Multi-Asset Income Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 35737078.06

Net asset value per participatory interest as at 30 September 2024: 1100.53

Total expense ratio as at 30 June 2024: .72

JSE code: TWIHA

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	73.74	72.67
Cash	26.26	27.33
Other	0.00	0.00
Foreign:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Flagship IP Global Flexible Equity Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 62694496.80

Net asset value per participatory interest as at 30 September 2024: 131.87

Total expense ratio as at 30 June 2024: .72

JSE code: IPEBF

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	9.23	8.25
Property	0.00	0.00
Bond	0.00	0.00
Cash	1.86	1.94
Other	0.00	0.00
Foreign:		
Equities	63.85	78.52
Property	0.00	0.00
Bond	0.00	0.00
Cash	25.06	11.29
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name IP Worldwide Active Beta Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 10584272.80

Net asset value per participatory interest as at 30 September 2024: 1443.29

Total expense ratio as at 30 June 2024: .99

JSE code: IPWWAB

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	51.79	59.55
Property	3.53	3.71
Bond	0.00	0.00
Cash	1.17	3.83
Other	0.00	0.00
Foreign:		
Equities	34.13	29.65
Property	1.00	0.00
Bond	0.00	2.93
Cash	8.38	0.33
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Flagship IP Global Icon Feeder Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 3169675.67

Net asset value per participatory interest as at 30 September 2024: 861.49

Total expense ratio as at 30 June 2024: 1.97

JSE code: FIGFFA

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	- 2.03	- 0.10
Other	0.00	0.00
Foreign:		
Equities	99.67	99.83
Property	0.00	0.00
Bond	0.00	0.00
Cash	2.36	0.27
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Triathlon IP Global Feeder Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 8772419.54

Net asset value per participatory interest as at 30 September 2024: 1876.59

Total expense ratio as at 30 June 2024: 1.34

JSE code: TIPFD

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.59	1.14
Other	0.00	0.00
Foreign:		
Equities	99.41	98.86
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name nReach Capitis IP Worldwide Flexible Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 8618545.93

Net asset value per participatory interest as at 30 September 2024: 1097.78

Total expense ratio as at 30 June 2024: 2.36

JSE code: NREWA1

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	7.57	6.92
Property	0.00	0.00
Bond	77.49	75.07
Cash	8.25	7.10
Other	0.00	0.00
Foreign:		
Equities	6.40	6.77
Property	0.00	0.00
Bond	0.29	4.14
Cash	0.00	0.00
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name MitonOptimal IP Cautious Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 6291674.39

Net asset value per participatory interest as at 30 September 2024: 1070.91

Total expense ratio as at 30 June 2024: .00

JSE code: MOIPCD

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	58.91	61.64
Property	0.63	4.78
Bond	24.07	26.81
Cash	4.81	1.41
Other	0.00	0.00
Foreign:		
Equities	5.19	3.24
Property	1.03	0.00
Bond	3.55	0.00
Cash	1.81	2.12
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name MitonOptimal IP Moderate Growth Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 14874709.91

Net asset value per participatory interest as at 30 September 2024: 1076.40

Total expense ratio as at 30 June 2024: .00

JSE code: MOMDGD

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	60.70	71.04
Property	0.89	2.12
Bond	13.32	11.38
Cash	2.77	2.16
Other	0.00	0.00
Foreign:		
Equities	12.84	11.99
Property	1.47	0.00
Bond	1.60	0.00
Cash	6.41	1.27
Other	0.00	0.04
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name MitonOptimal IP Worldwide Growth Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 12340339.72

Net asset value per participatory interest as at 30 September 2024: 1073.48

Total expense ratio as at 30 June 2024: .00

JSE code: MOWWGF

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	48.85	63.42
Property	5.16	7.07
Bond	6.32	4.26
Cash	5.84	5.36
Other	0.00	0.00
Foreign:		
Equities	24.86	14.75
Property	1.52	0.00
Bond	1.99	3.04
Cash	5.46	0.58
Other	0.00	1.52
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name MitonOptimal IP Income Plus Fund of Funds

Fund details

Number of participatory interests as at 30 September 2024 in class: 8308547.57

Net asset value per participatory interest as at 30 September 2024: 1069.30

Total expense ratio as at 30 June 2024: .00

JSE code: MOPFOF

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	0.00	10.35
Property	1.76	3.93
Bond	94.91	85.24
Cash	2.84	0.48
Other	0.00	0.00
Foreign:		
Equities	0.00	0.00
Property	0.17	0.00
Bond	0.31	0.00
Cash	0.01	0.00
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Financial Fitness Stable IP Fund of Funds

Fund details

Number of participatory interests as at 30 September 2024 in class: 69537792.22

Net asset value per participatory interest as at 30 September 2024: 1389.19

Total expense ratio as at 30 June 2024: 1.20

JSE code: FINIP

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	59.74	61.36
Property	0.29	0.00
Bond	25.75	38.18
Cash	8.33	0.46
Other	0.00	0.00
Foreign:		
Equities	0.00	0.00
Property	0.17	0.00
Bond	5.70	0.00
Cash	0.02	0.00
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Financial Fitness Balanced IP Fund of Funds

Fund details

Number of participatory interests as at 30 September 2024 in class: 68582206.79

Net asset value per participatory interest as at 30 September 2024: 1513.61

Total expense ratio as at 30 June 2024: 1.25

JSE code: FINBF

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	82.62	81.37
Property	0.24	0.00
Bond	11.68	17.55
Cash	3.35	1.08
Other	0.00	0.00
Foreign:		
Equities	0.00	0.00
Property	0.09	0.00
Bond	2.01	0.00
Cash	0.01	0.00
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Financial Fitness Flexible IP Fund of Funds

Fund details

Number of participatory interests as at 30 September 2024 in class: 11998586.93

Net asset value per participatory interest as at 30 September 2024: 1780.76

Total expense ratio as at 30 June 2024: 1.40

JSE code: FINFF

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	98.11	97.41
Property	0.10	0.00
Bond	0.00	0.00
Cash	1.79	2.59
Other	0.00	0.00
Foreign:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Financial Fitness Diversified Income IP Fund of Funds

Fund details

Number of participatory interests as at 30 September 2024 in class: 13325984.32

Net asset value per participatory interest as at 30 September 2024: 1069.60

Total expense ratio as at 30 June 2024: 1.05

JSE code: FINFDF

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	39.53	40.16
Property	0.47	0.00
Bond	43.33	59.02
Cash	10.33	0.82
Other	0.00	0.00
Foreign:		
Equities	0.00	0.00
Property	0.34	0.00
Bond	5.97	0.00
Cash	0.03	0.00
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Mi-Plan IP Sarasin EquiSar Feeder Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 1330931.62

Net asset value per participatory interest as at 30 September 2024: 5024.17

Total expense ratio as at 30 June 2024: 1.21

JSE code: PSFB2

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	4.89	4.37
Other	0.00	0.00
Foreign:		
Equities	95.11	95.63
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Mi-Plan IP Beta Equity Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 747013.27

Net asset value per participatory interest as at 30 September 2024: 3368.01

Total expense ratio as at 30 June 2024: .66

JSE code: PBEB2

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	84.35	84.19
Property	2.82	2.45
Bond	0.00	0.00
Cash	4.38	4.29
Other	0.00	0.00
Foreign:		
Equities	8.45	9.07
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Mi-Plan IP Balanced Defensive Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 95968.95

Net asset value per participatory interest as at 30 September 2024: 2308.03

Total expense ratio as at 30 June 2024: .86

JSE code: PIPB2

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	31.29	22.76
Property	0.82	0.61
Bond	38.81	21.85
Cash	2.15	9.73
Other	1.39	1.09
Foreign:		
Equities	20.11	32.51
Property	0.00	0.00
Bond	0.00	0.00
Cash	5.43	11.45
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Mi-Plan IP Balanced Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 1233326.49

Net asset value per participatory interest as at 30 September 2024: 2792.20

Total expense ratio as at 30 June 2024: .87

JSE code: PEIB2

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	33.32	29.62
Property	0.93	0.86
Bond	29.80	25.48
Cash	4.18	0.18
Other	1.83	1.75
Foreign:		
Equities	28.09	37.49
Property	0.00	0.00
Bond	0.00	0.00
Cash	1.85	4.62
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Mi-Plan IP Balanced Plus Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 392344.63

Net asset value per participatory interest as at 30 September 2024: 3969.70

Total expense ratio as at 30 June 2024: .90

JSE code: PEPB2

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	41.33	36.74
Property	2.40	2.26
Bond	16.57	13.61
Cash	1.20	0.63
Other	1.65	1.59
Foreign:		
Equities	35.99	38.81
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.86	6.36
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Mi-Plan IP Global AI Opportunity Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 3113228.15

Net asset value per participatory interest as at 30 September 2024: 3453.37

Total expense ratio as at 30 June 2024: 1.32

JSE code: PPEB2

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	12.86	7.28
Other	0.00	0.00
Foreign:		
Equities	67.09	80.44
Property	1.67	1.16
Bond	0.00	2.89
Cash	18.38	8.23
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Mi-Plan IP Enhanced Income Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 164616844.10

Net asset value per participatory interest as at 30 September 2024: 1064.25

Total expense ratio as at 30 June 2024: .88

JSE code: MIPEI

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	1.95	1.58
Property	0.00	0.00
Bond	90.71	86.69
Cash	4.43	8.57
Other	0.00	0.00
Foreign:		
Equities	2.75	3.04
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.16	0.12
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Mi-Plan IP Global Macro Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 37873466.65

Net asset value per participatory interest as at 30 September 2024: 5339.72

Total expense ratio as at 30 June 2024: 1.22

JSE code: MGMF

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	3.63	3.67
Other	0.00	0.00
Foreign:		
Equities	69.84	74.91
Property	1.47	1.58
Bond	0.00	6.20
Cash	25.06	13.64
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Mi-Plan IP Enhanced Income Retention Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 28312184.61

Net asset value per participatory interest as at 30 September 2024: 681.58

Total expense ratio as at 30 June 2024: .00

JSE code: MIPLBF

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	100.00	100.00
Cash	0.00	0.00
Other	0.00	0.00
Foreign:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Global IP Opportunity Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 42195394.77

Net asset value per participatory interest as at 30 September 2024: 3889.89

Total expense ratio as at 30 June 2024: 1.55

JSE code: GIOF

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	6.16	4.61
Other	0.00	0.00
Foreign:		
Equities	70.93	75.52
Property	1.52	1.68
Bond	0.00	5.79
Cash	21.39	12.40
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Global Marathon IP Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 13215512.64

Net asset value per participatory interest as at 30 September 2024: 3111.16

Total expense ratio as at 30 June 2024: .88

JSE code: GMIPF

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	7.04	3.06
Other	0.00	0.00
Foreign:		
Equities	69.34	74.05
Property	1.37	1.44
Bond	0.00	5.81
Cash	22.25	15.64
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Multi Asset IP Balanced Plus Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 6194159.75

Net asset value per participatory interest as at 30 September 2024: 1605.57

Total expense ratio as at 30 June 2024: 1.68

JSE code: MAIPA

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	52.07	51.15
Property	4.31	4.37
Bond	24.15	23.75
Cash	5.11	3.93
Other	0.36	0.36
Foreign:		
Equities	10.64	12.90
Property	0.00	0.00
Bond	0.00	0.00
Cash	3.36	3.54
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Multi Asset IP Balanced Defensive Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 10622811.54

Net asset value per participatory interest as at 30 September 2024: 1465.43

Total expense ratio as at 30 June 2024: 1.63

JSE code: MAICA

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	32.33	32.16
Property	3.26	3.25
Bond	40.85	40.33
Cash	8.99	8.48
Other	0.46	0.46
Foreign:		
Equities	10.78	11.88
Property	0.00	0.00
Bond	0.00	0.00
Cash	3.33	3.44
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.



General Investor Report: IP Collective Investment Scheme

30 September 2024

Fund name Multi Asset IP Balanced Fund

Fund details

Number of participatory interests as at 30 September 2024 in class: 5009830.71

Net asset value per participatory interest as at 30 September 2024: 1515.35

Total expense ratio as at 30 June 2024: 1.65

JSE code: MAIBA

Changes in the composition of the portfolio during the reporting period of 30 June 2024 to 30 September 2024:

**Please note: Asset Allocation Data below is based on Non-Look Through data – data will be updated upon receipt of the look-through reports.*

Asset Allocation (%)	30 June 2024	30 September 2024
Local:		
Equities	43.15	42.57
Property	3.75	3.75
Bond	31.17	30.65
Cash	8.22	7.59
Other	0.19	0.18
Foreign:		
Equities	9.43	11.06
Property	0.00	0.00
Bond	0.00	0.00
Cash	4.09	4.20
Other	0.00	0.00
African:		
Equities	0.00	0.00
Property	0.00	0.00
Bond	0.00	0.00
Cash	0.00	0.00
Other	0.00	0.00

An analysis of factors affecting the adherence to the policy objective is contained in the fund manager commentary.

Please read this quarterly investor report in conjunction with the minimum disclosure document of the fund.

Adherence to policy objective

All the above funds adhered to their investment policy objectives as stated in the Supplemental Deeds.

Disclaimer

The IP Management Company is a member of the Association for Savings and Investment SA.

IP Management Company (RF) (Pty) Ltd is a registered and approved Manager in Collective Investment Schemes in Securities. Collective investment schemes are generally medium- to long-term investments.

The portfolio may invest in other unit trust portfolios which levy their own fees and may result in a higher fee structure for our portfolio.

Past performance is not necessarily a guide to future performance, and that the value of investments / units / unit trusts may go down as well as up.

Collective investments are traded at ruling prices and can engage in borrowing and scrip lending.

A schedule of fees and charges and maximum commissions is available from the Manager on request.

Performance is based on NAV-to-NAV calculations with income reinvestments done on the ex-div date.

Performance is calculated for the portfolio and the individual investor's performance may differ as a result of initial fees, actual investment date, date of reinvestment and dividend withholding tax.

The manager may borrow up to 10% of the market value of the collective investment scheme portfolio to ensure liquidity.

The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. Collective investments 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.

Forward pricing is used.

The annual management fee is calculated daily, adjusted for fund expenses and cash flows.

The performance of the portfolio depends on the underlying assets and variable market factors.

Lump sum investment performances are quoted.

All the portfolio options presented are approved collective investment schemes in terms of Collective Investment Schemes Control Act, No 45 of 2002 ("CISCA").

The fund may from time to time invest in foreign countries and therefore it may have risks regarding liquidity, the repatriation of funds, political and macroeconomic situations, foreign exchange, tax, settlement, and the availability of information.

The Manager has the right to close any portfolios to new investors to manage them more efficiently in accordance with their mandates.

The Manager retains full legal responsibility for the Fund, regardless of Co-Naming arrangements.

Transaction cutoff time is 14:30 daily.

Valuation time is 15:00 (17h00 at quarter end). IP Management Company (RF) Pty Ltd is the authorised Manager of the Scheme and can be contacted on 021 673 1340 or clientservices@ipmc.co.za. In terms of its license, IP Management Company may not conduct any other business other than the business of running a Collective Investment scheme.

The EAC is a standard industry measure which has been introduced to allow you to compare the charges you incur and their impact on the investment returns over specific periods.

Please visit <http://www.ipmc.co.za/effectiveannualcost> to address the EAC illustrator.

The following information can be requested and obtained from the manager free of charge, either by calling 021 6731340 or email clientservices@ipmc.co.za: EAC calculation, Minimum Disclosure Document (MDD), additional information of the proposed investment, including brochures, application forms and annual or quarterly reports. A copy of the Performance fee Frequently Asked Questions can be obtained from our website: www.ipmc.co.za

A statement of changes in the composition of the portfolio during the reporting period is available on request.

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We therefore disclaim any liability for any loss, liability, damage (whether direct or consequential) or expense of any nature whatsoever which may be suffered as a result of or which may be attributable, directly or indirectly, to the use of or reliance upon the information.

Prices are published daily, as well as on request from the Manager.

IP Management Company (RF) Ltd is the authorized Manager of the Scheme contact 021 673 1340 or clientservices@ipmc.co.za.

Standard Bank is the trustee custodian contact compliance-IP@standardbank.co.za.

All complaints can be directed to complaints@ipmc.co.za.

Financial Advisor fees as agreed between the investor and the advisor may apply and payment to the Advisor will be facilitated on behalf of the Investor.