

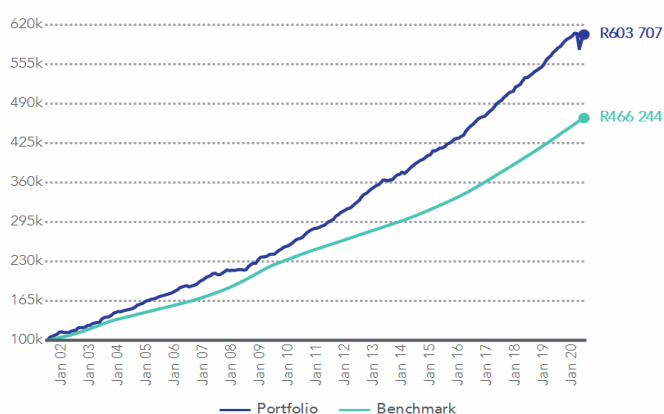
CLASS A as at 31 May 2020

Fund category	South African - Multi Asset - Income
Launch date	02 July 2001
Fund size	R46.59 billion
NAV	1523.32 cents
Benchmark/Performance	110% of the STeFI 3-month Index
Fee Hurdle	
Portfolio manager/s	Nishan Maharaj and Mauro Longano

Total Expense Ratio	1 Year	3 Year
Fund management fee	0.99%	0.99%
Fund expenses	0.85%	0.84%
VAT	0.02%	0.02%
Transaction costs (inc. VAT)	0.13%	0.12%
Total Investment Charge	0.01%	0.01%
	1.00%	1.00%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A R100,000 INVESTMENT (AFTER FEES)



PERFORMANCE AND MODIFIED DURATION (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	503.7%	366.2%	137.5%
Since Launch (annualised)	10.0%	8.5%	1.5%
Latest 15 years (annualised)	8.7%	7.8%	1.0%
Latest 10 years (annualised)	8.5%	6.8%	1.6%
Latest 5 years (annualised)	7.7%	7.5%	0.1%
Latest 3 years (annualised)	7.0%	7.6%	(0.6)%
Latest 1 year	4.6%	7.3%	(2.7)%
Year to date	0.4%	2.8%	(2.4)%

	Fund
Modified Duration	1.5
Modified Duration (ex Inflation Linkers)	1.1
Yield	5.8%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	2.8%	0.7%
Sharpe Ratio	0.69	N/A
Maximum Gain	60.5%	N/A
Maximum Drawdown	(4.2)%	N/A
Positive Months	92.5%	N/A

	Fund	Date Range
Highest annual return	18.7%	Nov 2002 - Oct 2003
Lowest annual return	2.0%	Apr 2019 - Mar 2020

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2020	0.8%	(0.1)%	(4.1)%	2.5%	1.5%								0.4%
Fund 2019	1.3%	0.6%	0.6%	1.0%	0.5%	0.8%	0.4%	0.9%	0.8%	0.5%	0.3%	0.5%	8.4%
Fund 2018	0.4%	0.4%	1.1%	1.0%	0.1%	0.5%	0.6%	0.7%	0.5%	0.5%	0.4%	0.9%	7.3%

PORTFOLIO DETAIL

ASSET ALLOCATION BY INSTRUMENT TYPE

	Domestic Assets	International Assets
Cash and Money Market NCD's	24.0%	0.3%
Fixed Rate Bonds	19.8%	8.0%
Floating Rate Bonds	32.5%	2.2%
Inflation Linked Bonds	11.5%	0.6%
Listed Property	2.7%	0.3%
Preference Shares	0.2%	0.0%
Currency Futures	-2.1%	0.0%

ASSET ALLOCATION BY ISSUER TYPE

	% of Fund
Government	19.9%
State Owned Entities	1.5%
Banks and Insurers: NCDs and Deposits	22.0%
Banks: Senior Debt	17.0%
Banks: Subordinate Debt (<12m)	7.9%
Banks: Subordinate Debt (>12m)	11.8%
Insurers	4.1%
Other corporates	11.2%
REITS	3.0%
Preference Shares	0.2%
Coronation Global Strategic Income	0.5%
Coronation Global Bond Fund	0.9%

TOP 5 ISSUER EXPOSURE

	% of Fund
Republic of South Africa Government Bonds	17.7%
Standard Bank of South Africa	16.0%
FirstRand Bank Ltd	12.0%
Nedbank Ltd	10.4%
ABSA Bank Ltd	10.0%
Total	66.2%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
31 Mar 2020	01 Apr 2020	28.55	0.55	28.00
31 Dec 2019	02 Jan 2020	30.60	0.14	30.46
30 Sep 2019	01 Oct 2019	30.22	0.52	29.70
28 Jun 2019	01 Jul 2019	29.49	0.36	29.13