

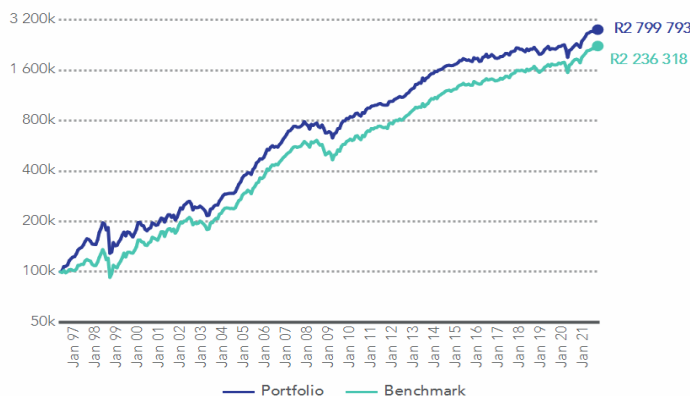
CLASS A as at 31 August 2021

Fund category	South African - Multi Asset - High Equity
Launch date	15 April 1996
Fund size	R96.47 billion
NAV	12664.34 cents
Benchmark/Performance	Composite (52.5% equity, 22.5% bonds,
Fee Hurdle	20% international, 5% cash)
Portfolio manager/s	Karl Leinberger and Sarah-Jane Alexander

Total Expense Ratio	1 Year	3 Year
Fund management fee	1.67%	1.64%
Fund expenses	1.24%	1.24%
VAT	0.24%	0.22%
Transaction costs (inc. VAT)	0.19%	0.19%
Total Investment Charge	0.19%	0.17%
	1.86%	1.81%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A R100,000 INVESTMENT (AFTER FEES)



PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Peer Group Average
Since Launch (unannualised)	2699.8%	2136.3%	1719.3%
Since Launch (annualised)	14.1%	13.1%	12.1%
Latest 20 years (annualised)	13.6%	13.4%	12.1%
Latest 15 years (annualised)	11.1%	11.2%	8.7%
Latest 10 years (annualised)	10.9%	11.8%	9.0%
Latest 5 years (annualised)	7.1%	9.5%	6.1%
Latest 3 years (annualised)	8.5%	9.8%	6.5%
Latest 1 year	21.4%	19.8%	17.2%
Year to date	13.9%	13.8%	12.9%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	13.1%	12.1%
Sharpe Ratio	0.37	0.31
Maximum Gain	57.9%	29.3%
Maximum Drawdown	(34.3)%	(31.9)%
Positive Months	67.4%	65.5%

	Fund	Date Range
Highest annual return	49.3%	Aug 2004 - Jul 2005
Lowest annual return	(17.4)%	Sep 1997 - Aug 1998

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2021	3.7%	4.1%	0.8%	1.7%	0.4%	(0.5)%	2.1%	0.9%					13.9%
Fund 2020	0.7%	(5.6)%	(11.0)%	10.1%	1.5%	2.9%	2.6%	2.4%	(2.3)%	(2.7)%	8.9%	2.9%	8.9%
Fund 2019	2.2%	4.0%	2.0%	2.4%	(4.4)%	1.4%	(0.2)%	(0.7)%	1.6%	2.4%	(0.1)%	1.5%	12.8%
Fund 2018	0.0%	(1.8)%	(1.7)%	4.0%	(2.4)%	2.2%	(0.2)%	2.6%	(3.0)%	(2.9)%	(3.6)%	0.5%	(6.3)%
Fund 2017	2.0%	(0.1)%	1.9%	2.6%	(0.3)%	(2.0)%	4.6%	0.5%	0.6%	4.5%	(0.3)%	(1.7)%	12.7%

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	31 Aug 2021
Domestic Assets	75.4%
■ Equities	50.0%
Basic Materials	13.1%
Industrials	1.0%
Consumer Goods	2.4%
Health Care	1.4%
Consumer Services	8.0%
Telecommunications	0.0%
Financials	11.4%
Technology	6.6%
Derivatives	4.1%
Consumer Staples	0.7%
Energy	1.2%
Unlisted	0.0%
■ Real Estate	3.1%
■ Bonds	20.7%
■ Commodities	0.0%
■ Cash	1.5%
International Assets	24.6%
■ Equities	22.5%
■ Real Estate	0.4%
■ Bonds	0.4%
■ Cash	1.3%

TOP 10 HOLDINGS

As at 30 Jun 2021	% of Fund
Anglo American Plc	4.7%
Egerton Capital Equity Fund	3.9%
Naspers Ltd	3.4%
FirstRand Limited	3.3%
Glencore Xstrata Plc	3.0%
Prosus Nv	2.5%
Contrarius Global Equity Fund	2.4%
Lansdowne Capital	2.4%
Tremblant Capital	2.4%
Select Equity Group	2.2%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
31 Mar 2021	01 Apr 2021	201.05	112.04	89.01
30 Sep 2020	01 Oct 2020	92.01	39.04	52.96
31 Mar 2020	01 Apr 2020	155.16	56.46	98.70
30 Sep 2019	01 Oct 2019	160.11	56.66	103.45