



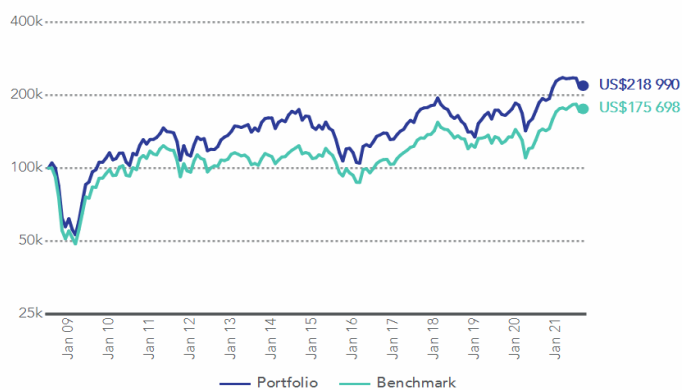
CLASS B as at 31 August 2021

Launch date	14 July 2008
Fund size	US\$ 1.49 billion
NAV	15.58
Benchmark/Performance	MSCI Emerging Markets Index
Fee Hurdle	
Portfolio manager/s	Gavin Joubert and Suhail Suleman

Total Expense Ratio	1 Year	3 Year
Fee for performance in line with benchmark	1.34%	1.32%
Adjusted for out/(under)-performance	1.33%	1.30%
Fund expenses	(0.08)%	(0.07)%
VAT	0.09%	0.10%
Transaction costs (inc. VAT)	0.00%	0.00%
Total Investment Charge	0.16%	0.16%
	1.50%	1.48%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A US\$100,000 INVESTMENT (AFTER FEES)



PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	118.99%	75.70%	43.29%
Since Launch (annualised)	6.13%	4.37%	1.76%
Latest 10 years (annualised)	5.46%	5.00%	0.46%
Latest 5 years (annualised)	9.80%	10.40%	(0.61)%
Latest 3 years (annualised)	11.94%	9.87%	2.08%
Latest 1 year	12.94%	21.12%	(8.18)%
Year to date	(4.23)%	2.84%	(7.07)%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	23.2%	21.3%
Sharpe Ratio	0.24	0.18
Maximum Gain	99.4%	56.3%
Maximum Drawdown	(49.5)%	(51.4)%
Positive Months	57.6%	55.7%

	Fund	Date Range
Highest annual return	106.2%	Mar 2009 - Feb 2010
Lowest annual return	(33.6)%	Sep 2014 - Aug 2015

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2021	2.2%	1.2%	(1.0)%	0.3%	0.6%	(0.4)%	(8.5)%	1.8%					(4.2)%
Fund 2020	(2.0)%	(7.4)%	(15.4)%	8.7%	3.0%	7.6%	8.5%	4.0%	(1.7)%	1.6%	10.7%	6.6%	23.1%
Fund 2019	13.6%	3.6%	4.5%	2.6%	(6.0)%	8.7%	0.0%	(3.9)%	(1.0)%	3.0%	3.2%	5.9%	38.2%
Fund 2018	6.9%	(5.9)%	(3.3)%	(1.5)%	(5.9)%	(2.4)%	2.8%	(5.3)%	(2.8)%	(7.2)%	0.3%	(4.9)%	(26.2)%
Fund 2017	4.4%	3.2%	1.9%	5.2%	3.5%	(2.0)%	9.1%	4.0%	1.3%	0.3%	1.8%	0.6%	38.3%

PORTFOLIO DETAIL

EFFECTIVE GEOGRAPHIC EXPOSURE

Country	31 Aug 2021
Equities	99.86%
China	31.76%
Russian Federation	11.31%
South Korea	9.17%
India	8.10%
Brazil	6.14%
South Africa	5.42%
Taiwan	5.32%
France	3.69%
Germany	3.64%
United Kingdom	2.92%
Other	12.38%
Cash	0.14%
USD	0.27%
ZAR	0.00%
Other	(0.13)%

TOP 10 HOLDINGS

As at 31 Aug 2021	% of Fund
Prosus Na (China)	8.29%
Jd.com Inc ADR (China)	7.61%
Samsung (South Korea)	3.98%
Housing Dev Finance Corp (India)	3.94%
Naver Corp (South Korea)	3.56%
Magnit Ojsc-spon (Russian Federation)	3.09%
Taiwan Semiconductor Man (Taiwan Province Of China)	2.98%
Sberbank (Russian Federation)	2.51%
Philip Morris Int Inc (United States)	2.49%
Yandex Nv - A (Russian Federation)	2.46%

SECTORAL EXPOSURE

As at 31 Aug 2021	Fund
Consumer Discretionary	33.91%
Consumer Staples	22.56%
Financials	14.55%
Information Technology	11.87%
Communication Services	11.59%
Materials	2.84%
Industrials	2.45%
Cash	0.23%