

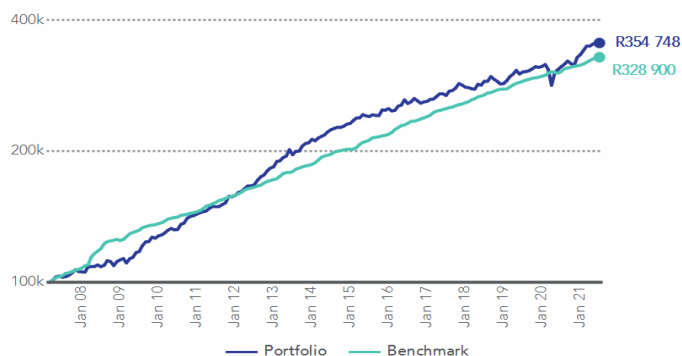
CLASS A as at 30 June 2021

<b>Fund category</b>	South African - Multi Asset - Low Equity
<b>Launch date</b>	01 February 2007
<b>Fund size</b>	R29.94 billion
<b>NAV</b>	203.60 cents
<b>Benchmark/Performance</b>	CPI + 3% p.a.
<b>Fee Hurdle</b>	
<b>Portfolio manager/s</b>	Charles de Kock, Pallavi Ambekar and Neill Young

Total Expense Ratio	1 Year	3 Year
Fund management fee	1.57%	1.56%
Fund expenses	1.24%	1.24%
VAT	0.14%	0.13%
Transaction costs (inc. VAT)	0.19%	0.19%
Total Investment Charge	0.07%	0.06%
	1.64%	1.62%

## 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)	254.8%	228.9%	184.3%
Since Launch (annualised)	9.2%	8.7%	7.5%
Latest 10 years (annualised)	9.1%	8.0%	7.9%
Latest 5 years (annualised)	6.6%	7.2%	5.9%
Latest 3 years (annualised)	7.0%	6.9%	6.4%
Latest 1 year	13.4%	7.9%	10.8%
Year to date	6.4%	4.3%	6.0%

## RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	5.2%	1.5%
Downside Deviation	4.5%	N/A
Sharpe Ratio	0.41	1.02
Maximum Gain	21.2%	26.9%
Maximum Drawdown	(10.4)%	(1.1)%
Positive Months	75.0%	92.4%
	Fund	Date Range
Highest annual return	23.1%	Apr 2020 - Mar 2021
Lowest annual return	(5.8)%	Apr 2019 - Mar 2020

## MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2021	2.4%	2.2%	0.0%	1.1%	(0.1)%	0.6%							6.4%
Fund 2020	1.0%	(2.7)%	(8.0)%	6.8%	1.8%	1.5%	1.3%	1.7%	(1.2)%	(1.3)%	4.5%	1.5%	6.4%
Fund 2019	1.6%	2.1%	1.3%	2.0%	(1.9)%	1.1%	0.2%	0.5%	1.0%	1.1%	(0.4)%	0.6%	9.5%
Fund 2018	(0.2)%	(0.6)%	(0.2)%	2.6%	(0.4)%	2.0%	0.0%	2.5%	(1.4)%	(1.1)%	(1.5)%	0.3%	2.0%
Fund 2017	1.1%	0.1%	1.4%	1.5%	0.1%	(0.9)%	2.3%	0.4%	1.3%	2.4%	(0.8)%	(1.1)%	7.8%
Fund 2016	(1.2)%	0.3%	2.3%	0.5%	2.8%	(1.9)%	0.8%	1.9%	(1.2)%	(1.3)%	0.7%	0.3%	3.9%
Fund 2015	1.6%	1.3%	0.1%	1.7%	(0.6)%	(0.3)%	0.9%	(0.4)%	(0.1)%	3.0%	(0.1)%	0.8%	8.1%
Fund 2014	(0.8)%	1.4%	0.9%	0.8%	1.6%	1.1%	0.7%	0.6%	(0.1)%	0.7%	1.1%	0.4%	8.8%

## PORTFOLIO DETAIL

## EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	30 Jun 2021
<b>Domestic Assets</b>	<b>75.1%</b>
■ <b>Equities</b>	<b>25.8%</b>
Basic Materials	6.0%
Industrials	0.1%
Consumer Goods	3.1%
Health Care	0.4%
Consumer Services	7.3%
Telecommunications	0.5%
Financials	5.7%
Technology	1.0%
Derivatives	0.0%
Consumer Staples	1.0%
Energy	0.7%
■ <b>Preference Shares &amp; Other Securities</b>	<b>0.0%</b>
■ <b>Real Estate</b>	<b>2.0%</b>
■ <b>Bonds</b>	<b>42.7%</b>
■ <b>Commodities</b>	<b>1.9%</b>
■ <b>Cash</b>	<b>3.5%</b>
■ <b>Other (Currency Futures)</b>	<b>(0.8)%</b>
<b>International Assets</b>	<b>24.9%</b>
■ <b>Equities</b>	<b>14.7%</b>
■ <b>Real Estate</b>	<b>0.1%</b>
■ <b>Bonds</b>	<b>6.3%</b>
■ <b>Commodities</b>	<b>0.3%</b>
■ <b>Cash</b>	<b>3.5%</b>

## TOP 10 HOLDINGS

As at 30 Jun 2021	% of Fund
Naspers Ltd	3.1%
Anglo American Plc	2.6%
Egerton Capital Equity Fund	2.3%
British American Tobacco Plc	2.0%
FirstRand Limited	1.4%
Contrarius Global Equity Fund	1.4%
Lansdowne Capital	1.4%
Tremblant Capital	1.4%
Select Equity Group	1.3%
Cimi Global Opp Equity Strategy	1.1%

## INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
30 Jun 2021	01 Jul 2021	1.55	0.29	1.26
31 Mar 2021	01 Apr 2021	1.22	0.20	1.02
31 Dec 2020	04 Jan 2021	1.86	0.67	1.19
30 Sep 2020	01 Oct 2020	1.80	0.37	1.44