

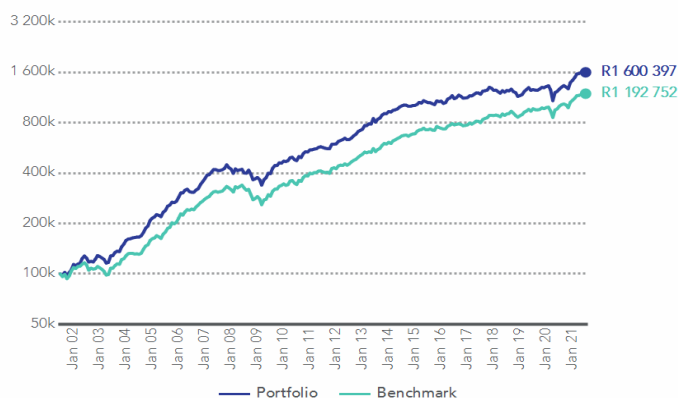
CLASS A as at 30 June 2021

<b>Fund category</b>	Worldwide - Multi Asset - Flexible
<b>Launch date</b>	02 July 2001
<b>Fund size</b>	R 4.25 billion
<b>NAV</b>	9291.71 cents
<b>Benchmark/Performance</b>	Composite (52.5% equity, 22.5% bonds, 20% international, 5% cash)
<b>Fee Hurdle</b>	
<b>Portfolio manager/s</b>	Neville Chester, Nicholas Stein and Nicholas Hops

	CLASS A		CLASS TFI A	
	1 Year	3 Year	1 Year	3 Year
Total Expense Ratio	1.05%	1.04%	1.62%	1.65%
Fund Management Fee	1.24%	1.25%	1.24%	1.28%
Adjusted for out/(under)-performance	(0.50)%	(0.51)%	0.00%	0.00%
Fund expenses	0.19%	0.18%	0.19%	0.18%
VAT	0.11%	0.11%	0.19%	0.19%
Transaction costs (inc. VAT)	0.23%	0.19%	0.23%	0.19%
Total Investment Charge	1.28%	1.23%	1.85%	1.84%

## PERFORMANCE AND RISK STATISTICS

## GROWTH OF A R100,000 INVESTMENT (AFTER FEES)



## PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	1500.4%	1092.8%	407.6%
Since Launch (annualised)	14.9%	13.2%	1.7%
Latest 20 years (annualised)	14.9%	13.2%	1.7%
Latest 15 years (annualised)	11.6%	11.2%	0.5%
Latest 10 years (annualised)	10.9%	11.4%	(0.5)%
Latest 5 years (annualised)	7.5%	9.0%	(1.4)%
Latest 3 years (annualised)	8.7%	9.7%	(1.0)%
Latest 1 year	26.0%	18.8%	7.2%
Year to date	11.6%	9.4%	2.1%

## RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	11.2%	10.3%
Sharpe Ratio	0.63	0.52
Maximum Gain	36.7%	29.3%
Maximum Drawdown	(24.4)%	(23.6)%
Positive Months	66.3%	67.1%
	Fund	Date Range
Highest annual return	50.0%	Aug 2004 - Jul 2005
Lowest annual return	(20.1)%	Mar 2008 - Feb 2009

## MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2021	4.1%	4.8%	0.7%	1.7%	(0.2)%	0.2%							11.6%
Fund 2020	1.1%	(5.7)%	(13.7)%	11.8%	1.7%	3.2%	2.8%	2.2%	(2.0)%	(2.4)%	9.0%	3.0%	8.9%
Fund 2019	1.5%	4.2%	2.7%	2.7%	(3.8)%	1.1%	(0.7)%	(0.2)%	1.8%	2.3%	(0.4)%	1.6%	13.3%

## PORTFOLIO DETAIL

## EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	30 Jun 2021
<b>Domestic Assets</b>	<b>72.1%</b>
■ Equities	47.9%
Basic Materials	14.8%
Industrials	0.5%
Consumer Goods	3.1%
Health Care	0.8%
Consumer Services	11.7%
Telecommunications	0.0%
Financials	14.4%
Technology	0.2%
Derivatives	0.3%
Consumer Staples	0.2%
Energy	1.9%
Other	0.0%
■ Preference Shares & Other Securities	0.4%
■ Real Estate	4.0%
■ Bonds	20.2%
■ Commodities	2.2%
■ Cash	(3.1)%
■ Other (Currency Futures)	0.5%
<b>International Assets</b>	<b>27.9%</b>
■ Equities	20.9%
■ Real Estate	0.7%
■ Bonds	2.9%
■ Cash	3.4%

## TOP 10 HOLDINGS

As at 30 Jun 2021	% of Fund
Naspers Ltd	6.9%
Anglo American Plc	5.3%
Glencore Xstrata Plc	3.1%
Nedbank Group Ltd	3.0%
Egerton Capital Equity Fund	2.7%
British American Tobacco Plc	2.6%
Quilter plc	2.3%
Momentum Metropolitan Holdings	2.2%
Exxaro Resources Ltd	1.9%
FirstRand Limited	1.9%

## INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
31 Mar 2021	01 Apr 2021	175.22	114.85	60.37
30 Sep 2020	01 Oct 2020	91.31	45.12	46.19
31 Mar 2020	01 Apr 2020	135.90	59.22	76.68
30 Sep 2019	01 Oct 2019	154.02	65.70	88.32