

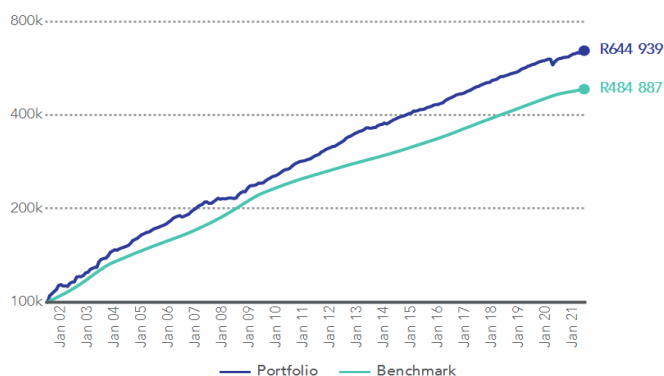
CLASS A as at 31 May 2021

<b>Fund category</b>	South African - Multi Asset - Income
<b>Launch date</b>	02 July 2001
<b>Fund size</b>	R42.16 billion
<b>NAV</b>	1551.69 cents
<b>Benchmark/Performance</b>	110% of the STeFI 3-month Index
<b>Fee Hurdle</b>	
<b>Portfolio manager/s</b>	Nishan Maharaj and Mauro Longano

Total Expense Ratio	1 Year	3 Year
Fund management fee	0.98%	0.98%
Fund expenses	0.84%	0.84%
VAT	0.01%	0.02%
Transaction costs (inc. VAT)	0.13%	0.13%
Total Investment Charge	0.00%	0.01%
	0.98%	0.99%

## 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)	544.9%	384.9%	160.1%
Since Launch (annualised)	9.8%	8.2%	1.6%
Latest 15 years (annualised)	8.5%	7.5%	1.0%
Latest 10 years (annualised)	8.1%	6.6%	1.6%
Latest 5 years (annualised)	7.3%	6.9%	0.4%
Latest 3 years (annualised)	6.6%	6.3%	0.3%
Latest 1 year	6.8%	4.0%	2.8%
Year to date	2.6%	1.6%	1.0%

## Fund

Modified Duration	1.8
Modified Duration (ex Inflation Linkers)	1.4
Yield	5.6%

## RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	2.7%	0.7%
Sharpe Ratio	0.73	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 2021	0.3%	0.7%	(0.3)%	1.1%	0.7%								2.6%
Fund 2020	0.8%	(0.1)%	(4.1)%	2.5%	1.5%	0.7%	0.4%	0.6%	0.1%	0.3%	1.2%	0.9%	4.5%
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%

## PORTFOLIO DETAIL

## ASSET ALLOCATION BY INSTRUMENT TYPE

	Domestic Assets	International Assets
Cash and Money Market NCD's	24.4%	0.4%
Fixed Rate Bonds	22.9%	7.3%
Floating Rate Bonds	27.5%	2.5%
Inflation Linked Bonds	11.9%	0.3%
Listed Property	3.8%	0.3%
Preference Shares	0.2%	0.0%
Preference Shares	(1.4)%	0.0%
<b>Total</b>	<b>89.3%</b>	<b>10.7%</b>

## ASSET ALLOCATION BY ISSUER TYPE

	% of Fund
Government	21.0%
State Owned Entities	1.7%
Banks and Insurers: NCDs and Deposits	25.6%
Banks: Senior Debt	16.4%
Banks: Subordinate Debt (<12m)	9.6%
Banks: Subordinate Debt (>12m)	4.5%
Insurers	2.7%
Other corporates	13.3%
REITS	5.0%
Preference Shares	0.2%
Coronation Global Strategic Income	0.5%
Coronation Global Bond Fund	0.9%
Other (Currency Futures)	(1.4)%

## TOP 5 ISSUER EXPOSURE

	% of Fund
Republic of South Africa Government Bonds	18.8%
ABSA Bank Ltd	12.0%
Standard Bank of South Africa	11.9%
FirstRand Limited	9.5%
Nedbank Ltd	6.9%

## INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
31 Mar 2021	01 Apr 2021	18.06	0.25	17.81
31 Dec 2020	04 Jan 2021	19.05	0.06	18.99
30 Sep 2020	01 Oct 2020	16.63	0.07	16.55
30 Jun 2020	01 Jul 2020	19.10	0.06	19.04