

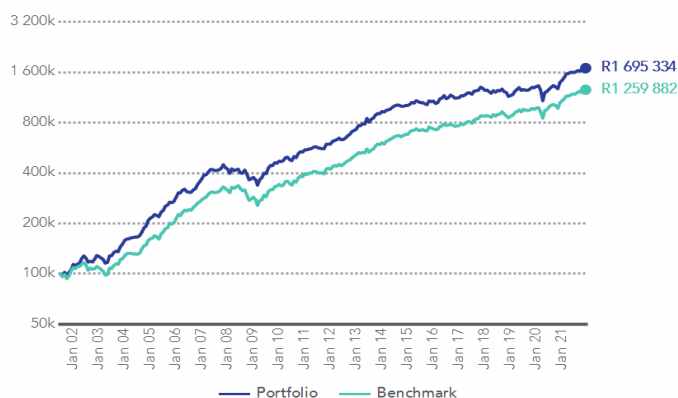
CLASS A as at 30 November 2021

Fund category	Worldwide - Multi Asset - Flexible
Launch date	02 July 2001
Fund size	R 4.39 billion
NAV	9640.99 cents
Benchmark/Performance	Composite (52.5% equity, 22.5% bonds, 20% international, 5% cash)
Fee Hurdle	
Portfolio manager/s	Neville Chester, Nicholas Stein and Nicholas Hops

	CLASS A		CLASS TFI A	
	1 Year	3 Year	1 Year	3 Year
Total Expense Ratio	1.02%	1.03%	1.59%	1.63%
Fund Management Fee	1.24%	1.24%	1.24%	1.26%
Adjusted for out/(under)-performance	(0.50)%	(0.50)%	0.00%	0.00%
Fund expenses	0.16%	0.18%	0.16%	0.18%
VAT	0.11%	0.11%	0.19%	0.19%
Transaction costs (inc. VAT)	0.22%	0.20%	0.22%	0.20%
Total Investment Charge	1.24%	1.23%	1.81%	1.83%

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)	1595.3%	1159.9%	435.4%
Since Launch (annualised)	14.9%	13.2%	1.7%
Latest 20 years (annualised)	14.9%	13.3%	1.6%
Latest 15 years (annualised)	11.0%	10.8%	0.2%
Latest 10 years (annualised)	11.0%	11.4%	(0.4)%
Latest 5 years (annualised)	8.6%	10.5%	(1.9)%
Latest 3 years (annualised)	13.8%	13.7%	0.1%
Latest 1 year	21.8%	19.8%	2.0%
Year to date	18.2%	16.5%	1.7%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	11.1%	10.2%
Sharpe Ratio	0.64	0.54
Maximum Gain	36.7%	29.3%
Maximum Drawdown	(24.4)%	(23.6)%
Positive Months	66.5%	67.3%
	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%	1.9%	0.8%	(0.8)%	4.0%	0.0%		18.2%
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%
Fund 2018	0.4%	(2.1)%	(2.1)%	3.5%	(2.1)%	2.4%	(0.5)%	2.4%	(3.4)%	(1.3)%	(5.1)%	1.2%	(6.9)%
Fund 2017	2.5%	(0.2)%	2.0%	2.1%	0.0%	(1.8)%	4.5%	0.6%	0.7%	4.1%	(1.3)%	(2.9)%	10.4%

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	30 Nov 2021
Domestic Assets	74.8%
■ Equities	52.0%
Basic Materials	16.2%
Industrials	0.8%
Consumer Goods	3.0%
Health Care	1.5%
Consumer Services	7.6%
Telecommunications	0.1%
Financials	13.7%
Technology	5.9%
Derivatives	0.5%
Consumer Staples	1.5%
Energy	1.1%
Other	0.0%
■ Preference Shares & Other Securities	0.3%
■ Real Estate	5.2%
■ Bonds	19.4%
■ Commodities	0.0%
■ Cash	(2.6)%
■ Other (Currency Futures)	0.5%
International Assets	25.2%
■ Equities	18.8%
■ Real Estate	0.5%
■ Bonds	2.4%
■ Cash	3.5%

TOP 10 HOLDINGS

As at 30 Sep 2021	% of Fund
Anglo American Plc	5.1%
Prosus	5.0%
Glencore Xstrata Plc	3.5%
Nedbank Group Ltd	2.7%
AngloGold Ashanti Limited	2.5%
Egerton Capital Equity Fund	2.5%
British American Tobacco Plc	2.5%
Quilter plc	2.0%
Momentum Metropolitan Holdings	2.0%
Naspers Ltd	1.9%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
30 Sep 2021	01 Oct 2021	193.11	113.14	79.98
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