

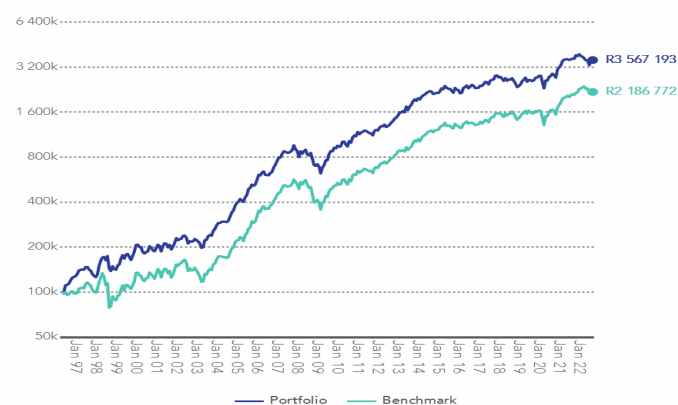
CLASS A as at 31 August 2022

ASISA Fund Category	South African - Equity - General
Launch date	15 April 1996
Fund size	R 8.16 billion
NAV	20735.68 cents
Benchmark/Performance Fee	Composite (87.5% SA equity, 12.5% International equity)
Hurdle	International equity)
Portfolio manager/s	Karl Leinberger and Sarah-Jane Alexander

Total Expense Ratio	1 Year*	3 Year
Fee for performance in line with benchmark	1.09%	1.30%
Adjusted for out/(under)-performance	(0.17)%	0.02%
Fund expenses	0.03%	0.02%
VAT	0.14%	0.17%
Transaction costs (inc. VAT)	0.27%	0.26%
Total Investment Charge	1.36%	1.56%

## 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)	3467.2%	2086.8%	2439.2%
Since Launch (annualised)	14.5%	12.4%	13.1%
Latest 20 years (annualised)	15.0%	14.6%	13.4%
Latest 15 years (annualised)	9.9%	10.1%	8.0%
Latest 10 years (annualised)	10.1%	10.8%	8.4%
Latest 5 years (annualised)	6.2%	8.1%	5.6%
Latest 3 years (annualised)	11.4%	11.7%	10.1%
Latest 2 years (annualised)	11.0%	14.7%	15.6%
Latest 1 year	(2.4)%	3.3%	4.6%
Year to date	(8.6)%	(4.2)%	(3.1)%

## RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	15.2%	17.2%
Sharpe Ratio	0.36	0.20
Maximum Gain	47.6%	43.5%
Maximum Drawdown	(35.1)%	(41.0)%
Positive Months	62.0%	63.3%

	Fund	Date Range
Highest annual return	62.5%	Aug 2004 - Jul 2005
Lowest annual return	(28.7)%	Mar 2008 - Feb 2009

## MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2022	(2.9)%	(0.8)%	(2.6)%	(2.8)%	(0.6)%	(6.7)%	6.8%	1.2%					(8.6)%
Fund 2021	3.2%	6.4%	2.4%	0.5%	0.1%	(1.1)%	1.0%	1.2%	(0.4)%	5.5%	(1.1)%	2.7%	22.1%
Fund 2020	0.2%	(8.5)%	(9.9)%	12.7%	0.0%	5.4%	1.9%	3.6%	(2.4)%	(3.6)%	12.7%	4.0%	14.2%
Fund 2019	2.9%	4.7%	2.8%	3.1%	(6.2)%	2.9%	(0.5)%	(1.4)%	1.5%	3.7%	0.5%	2.5%	17.2%
Fund 2018	0.9%	(2.6)%	(3.4)%	4.2%	(4.0)%	2.2%	(0.5)%	2.4%	(3.9)%	(4.0)%	(5.3)%	1.3%	(12.6)%

## PORTFOLIO DETAIL

## EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	31 Aug 2022
<b>Domestic Assets</b>	<b>66.3%</b>
■ Equities	65.7%
Basic Materials	15.4%
Industrials	1.4%
Consumer Goods	6.9%
Health Care	0.9%
Consumer Services	9.9%
Telecommunications	2.0%
Financials	15.8%
Technology	10.1%
Derivatives	3.3%
■ Real Estate	0.2%
■ Cash	0.4%
<b>International Assets</b>	<b>33.7%</b>
■ Equities	33.7%
■ Cash	0.0%

## TOP 10 HOLDINGS

As at 30 Jun 2022	% of Fund
Prosus	6.3%
Naspers Ltd	4.4%
Glencore Xstrata Plc	4.1%
FirstRand Limited	3.8%
Standard Bank Group Ltd	3.3%
Compagnie Financiere Richemont SA	2.9%
Anglo American Plc	2.8%
Sasol Ltd	2.8%
Auto1 Group Se	2.8%
JD.com Inc	2.8%

## INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
31 Mar 2022	01 Apr 2022	112.50	109.22	3.28
30 Sep 2021	01 Oct 2021	165.18	162.96	2.21
31 Mar 2021	01 Apr 2021	300.50	298.39	2.12
30 Sep 2020	01 Oct 2020	171.35	169.38	1.96

\* This column shows the most recently available figures for the 12 months ending July 2022

The audited 12-month TER ending Sept 2021 was 1.96% which included a 0.59% adjustment for out/(under) performance and a total investment charge of 2.21%.