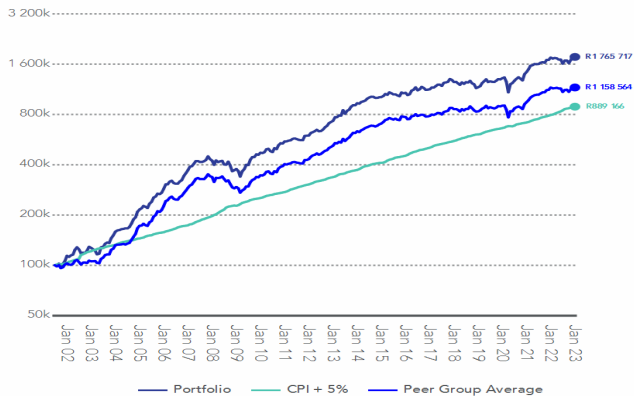


CLASS A as at 31 December 2022

ASISA Fund Category	Worldwide - Multi Asset - Flexible
Launch date	02 July 2001
Fund size	R 4.30 billion
NAV	9702.89 cents
Benchmark	CPI + 5%
Portfolio manager/s	Neville Chester, Nicholas Stein and Nicholas Hops

PERFORMANCE AND RISK STATISTICS

GROWTH OF A R100,000 INVESTMENT (AFTER FEES)



PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	CPI +5%	Peer Group Average
Since Launch (unannualised)	1665.7%	789.2%	1058.6%
Since Launch (annualised)	14.3%	10.7%	12.1%
Latest 20 years (annualised)	14.1%	10.5%	12.7%
Latest 15 years (annualised)	10.0%	10.6%	8.6%
Latest 10 years (annualised)	9.2%	10.2%	8.3%
Latest 5 years (annualised)	7.2%	9.9%	6.2%
Latest 3 years (annualised)	10.3%	10.3%	8.7%
Latest 1 year	0.9%	12.1%	0.0%
Year to date	0.9%	12.1%	0.0%

RISK STATISTICS SINCE LAUNCH

	Fund	Peer Group Average
Annualised Deviation	11.1%	9.0%
Sharpe Ratio	0.60	0.50
Maximum Gain	36.7%	34.9%
Maximum Drawdown	(24.4)%	(22.4)%
Positive Months	65.1%	66.3%

	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 2022	(1.4)%	0.9%	(0.5)%	(1.7)%	(0.1)%	(5.4)%	4.4%	(0.1)%	(3.5)%	4.4%	5.7%	(1.3)%	0.9%
Fund 2021	4.1%	4.8%	0.7%	1.7%	(0.2)%	0.2%	1.9%	0.8%	(0.8)%	4.0%	0.0%	3.3%	22.1%
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)%

	1 Year	3 Year
Total Expense Ratio	1.28%	1.11%
Fund Management Fee	1.24%	1.24%
Adjusted for out/(under)-performance	(0.25)%	(0.41)%
Fund expenses	0.14%	0.16%
VAT	0.15%	0.12%
Transaction costs (inc. VAT)	0.24%	0.23%
Total Investment Charge	1.53%	1.35%

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	31 Dec 2022
Domestic Assets	67.3%
■ Equities	48.4%
Basic Materials	12.8%
Industrials	0.4%
Consumer Goods	5.8%
Health Care	0.6%
Consumer Services	4.4%
Telecommunications	1.9%
Financials	14.7%
Technology	7.7%
Derivatives	0.0%
■ Real Estate	3.2%
■ Bonds	16.6%
■ Cash	(0.8)%
■ Other (Currency Futures)	0.0%
International Assets	32.7%
■ Equities	26.2%
■ Preference Shares & Other Securities	0.0%
■ Real Estate	0.6%
■ Bonds	4.6%
■ Commodities	0.0%
■ Cash	1.1%

TOP 10 HOLDINGS

As at 31 Dec 2022	% of Fund
Prosus	5.8%
Standard Bank Group Ltd	4.1%
Anglo American Plc	3.8%
Impala Platinum Holdings Ltd	3.0%
Anheuser-Busch Inbev SA/NV	2.1%
Sasol Ltd	2.1%
Compagnie Financiere Richemont SA	1.9%
Nedbank Group Ltd	1.9%
MTN Group Ltd	1.8%
British American Tobacco Plc	1.7%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
30 Sep 2022	03 Oct 2022	182.47	97.46	85.01
31 Mar 2022	01 Apr 2022	137.74	42.26	95.48
30 Sep 2021	01 Oct 2021	193.11	113.14	79.98
31 Mar 2021	01 Apr 2021	175.22	114.85	60.37