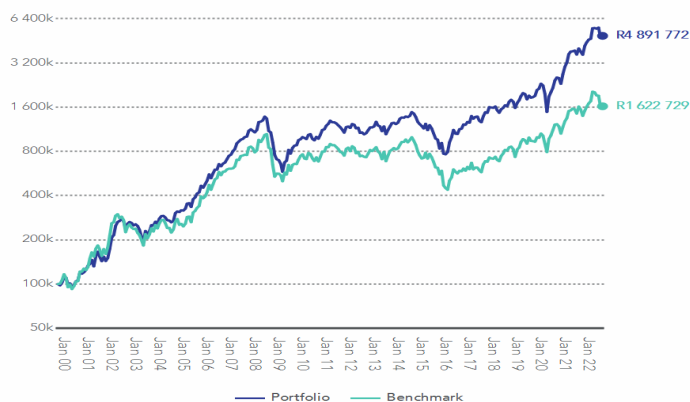


CLASS P as at 31 July 2022

ASISA Fund Category	South African - Equity - Resources
Launch date	01 October 1999
Fund size	R 1.98 billion
NAV	27750.16 cents
Benchmark	FTSE/JSE Africa Resources Index (TR)
Portfolio manager/s	Nicholas Stein and Nicholas Hops

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)	4791.8%	1522.7%	3269.0%
Since Launch (annualised)	18.6%	13.0%	5.6%
Latest 20 years (annualised)	16.3%	10.4%	5.9%
Latest 15 years (annualised)	11.2%	5.2%	6.0%
Latest 10 years (annualised)	16.7%	8.2%	8.5%
Latest 5 years (annualised)	28.6%	19.9%	8.7%
Latest 3 years (annualised)	38.1%	19.9%	18.3%
Latest 1 year	21.8%	0.4%	21.4%
Year to date	6.0%	(4.4)%	10.4%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	24.4%	26.4%
Sharpe Ratio	0.44	0.19
Maximum Gain	93.4%	86.3%
Maximum Drawdown	(57.9)%	(58.3)%
Positive Months	59.9%	55.5%

	Fund	Date Range
Highest annual return	157.7%	Apr 2020 - Mar 2021
Lowest annual return	(54.2)%	Mar 2008 - Feb 2009

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2022	1.3%	18.1%	0.3%	(1.0)%	1.8%	(14.8)%	3.0%						6.0%
Fund 2021	7.0%	13.9%	4.2%	0.4%	1.1%	(6.1)%	10.1%	(5.0)%	(4.6)%	14.7%	5.9%	4.3%	53.1%
Fund 2020	(2.8)%	(12.2)%	(24.7)%	26.9%	7.3%	7.2%	12.3%	4.9%	(1.0)%	(8.7)%	16.4%	12.3%	30.3%
Fund 2019	4.4%	6.9%	4.8%	(1.6)%	(7.9)%	6.1%	(3.2)%	1.0%	1.8%	9.7%	2.1%	8.2%	35.4%
Fund 2018	2.0%	(5.6)%	(4.0)%	5.7%	2.2%	4.2%	(1.5)%	7.4%	3.0%	(3.0)%	(9.4)%	8.1%	7.7%

Total Expense Ratio	1 Year	3 Year
Fund management fee	1.15%	1.16%
Fund expenses	0.98%	0.99%
VAT	0.02%	0.02%
Transaction costs (inc. VAT)	0.15%	0.15%
Total Investment Charge	0.49%	0.49%
	1.64%	1.66%

PORTFOLIO DETAIL**EFFECTIVE ASSET ALLOCATION EXPOSURE**

Sector	31 Jul 2022
Domestic Assets	94.5%
■ Equities	92.7%
Oil & Gas	1.0%
Basic Materials	86.5%
Industrials	4.1%
Other	1.0%
■ Cash	1.9%
International Assets	5.5%
■ Equities	6.0%
■ Cash	(0.5)%

TOP 10 HOLDINGS

As at 30 Jun 2022	% of Fund
Anglo American Plc	27.6%
Sasol Ltd	12.4%
Glencore Xstrata Plc	10.4%
Impala Platinum Holdings Ltd	10.1%
Northam Platinum Ltd	9.8%
Exxaro Resources Ltd	6.5%
Pan African Resources Plc	5.1%
Woodside Energy Group Ltd	3.4%
Mondi Limited	3.0%
Textainer Group Holdings Ltd	2.7%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
31 Mar 2022	01 Apr 2022	174.26	172.20	2.07
30 Sep 2021	01 Oct 2021	974.14	972.15	1.99
31 Mar 2021	01 Apr 2021	1,469.40	1,466.84	2.56
30 Sep 2020	01 Oct 2020	196.87	184.16	12.72