

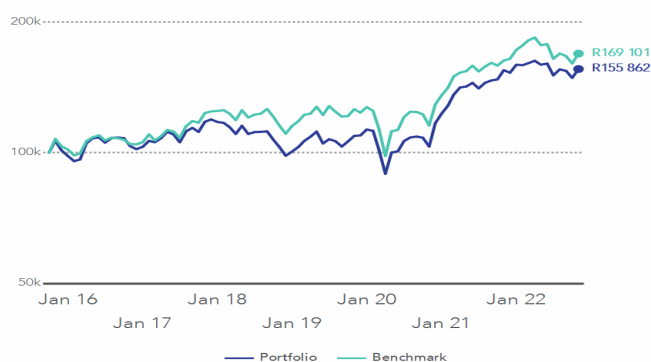
CLASS A as at 31 October 2022

ASISA Fund Category	South African - Equity - General
Launch date	30 September 2015
Fund size	R 2.27 billion
NAV	133.82 cents
Benchmark/Performance	FTSE/JSE Capped Shareholders
Fee Hurdle	Weighted All Share Index
Portfolio manager/s	Karl Leinberger and Sarah-Jane Alexander

Total Expense Ratio	1 Year*	3 Year
Fee for performance in line with benchmark	1.45%	1.39%
Adjusted for out/(under)-performance	1.10%	1.09%
Fund expenses	0.14%	0.09%
VAT	0.03%	0.03%
Transaction costs (inc. VAT)	0.19%	0.18%
Total Investment Charge	0.31%	0.30%
	1.76%	1.69%

## 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)	55.9%	69.1%	(13.2)%
Since Launch (annualised)	6.5%	7.7%	(1.2)%
Latest 5 years (annualised)	5.8%	6.5%	(0.8)%
Latest 3 years (annualised)	12.5%	10.3%	2.2%
Latest 2 years (annualised)	22.8%	21.0%	1.9%
Latest 1 year	0.6%	3.7%	(3.1)%
Year to date	(2.2)%	(2.0)%	(0.2)%

## RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	14.1%	14.5%
Sharpe Ratio	0.02	0.10
Maximum Gain	40.2%	37.3%
Maximum Drawdown	(25.1%)	(23.3%)
Positive Months	60.0%	60.0%

	Fund	Date Range
Highest annual return	58.1%	Apr 2020 - Mar 2021
Lowest annual return	(17.9%)	Apr 2019 - Mar 2020

## MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2022	(0.2)%	1.1%	1.3%	(2.1)%	0.6%	(6.1)%	3.2%	(0.7)%	(3.7)%	4.8%			(2.2)%
Fund 2021	4.3%	6.0%	3.9%	0.5%	2.0%	(2.9)%	3.0%	1.3%	0.6%	5.0%	(1.4)%	4.3%	29.5%
Fund 2020	(0.7)%	(9.7)%	(11.8)%	11.9%	0.7%	5.6%	2.0%	0.5%	(0.6)%	(4.6)%	13.2%	5.2%	8.8%
Fund 2019	2.5%	3.2%	2.3%	2.8%	(6.1)%	2.3%	(1.0)%	(2.8)%	2.7%	3.0%	0.3%	3.2%	12.4%
Fund 2018	(0.5)%	(2.1)%	(3.6)%	4.4%	(4.2)%	1.0%	0.1%	0.2%	(4.3)%	(4.0)%	(4.4)%	2.3%	(14.5)%

## PORTFOLIO DETAIL

## EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	31 Oct 2022
<b>Domestic Assets</b>	<b>100.0%</b>
■ <b>Equities</b>	<b>99.3%</b>
Basic Materials	24.9%
Industrials	2.3%
Consumer Goods	11.9%
Health Care	1.5%
Consumer Services	14.7%
Telecommunications	3.8%
Financials	29.7%
Technology	10.8%
Derivatives	(0.4)%
■ <b>Real Estate</b>	<b>0.2%</b>
■ <b>Cash</b>	<b>0.5%</b>

## TOP 10 HOLDINGS

As at 30 Sep 2022	% of Fund
Prosus	9.3%
Glencore Xstrata Plc	7.5%
Anglo American Plc	6.1%
Standard Bank Group Ltd	5.7%
FirstRand Limited	4.4%
MTN Group Ltd	4.2%
Naspers Ltd	4.2%
Compagnie Financiere Richemont SA	4.0%
Sasol Ltd	3.8%
ABSA Group Limited	3.2%

## INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
30 Sep 2022	03 Oct 2022	1.98	1.94	0.04
31 Mar 2022	01 Apr 2022	1.06	1.04	0.03
30 Sep 2021	01 Oct 2021	1.68	1.65	0.03
31 Mar 2021	01 Apr 2021	3.30	3.27	0.03

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

The audited 12-month TER ending Sept 2021 was 1.43% which included a 0.13% adjustment for out/(under) performance and a total investment charge of 1.72%.