

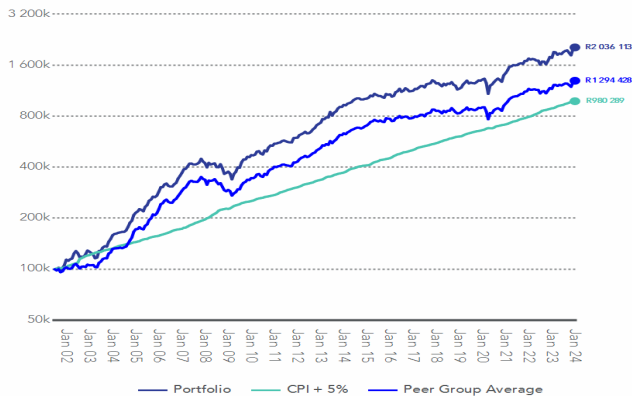


CLASS A as at 31 December 2023

ASISA Fund Category	Worldwide - Multi Asset - Flexible
Launch date	02 July 2001
Fund size	R 4.78 billion
NAV	10886.21 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)	1936.1%	880.3%	1194.4%
Since Launch (annualised)	14.3%	10.7%	12.1%
Latest 20 years (annualised)	13.6%	10.5%	12.1%
Latest 15 years (annualised)	11.9%	10.2%	10.4%
Latest 10 years (annualised)	8.1%	10.2%	7.4%
Latest 5 years (annualised)	11.9%	10.1%	9.2%
Latest 3 years (annualised)	12.4%	11.1%	11.0%
Latest 1 year	15.3%	10.2%	11.7%
Year to date	15.3%	10.2%	11.7%

RISK STATISTICS SINCE LAUNCH

	Fund	Peer Group Average
Annualised Deviation	11.2%	9.0%
Sharpe Ratio	0.60	0.49
Maximum Gain	36.7%	34.9%
Maximum Drawdown	(24.4)%	(22.4)%
Positive Months	64.8%	65.9%

	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 2023	8.4%	(0.5)%	(3.2)%	1.8%	(0.9)%	2.7%	1.6%	0.9%	(3.3)%	(3.4)%	8.9%	2.3%	15.3%
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%

	1 Year	3 Year
Total Expense Ratio	1.63%	1.31%
Fund Management Fee	1.24%	1.24%
Adjusted for out/(under)-performance	0.00%	(0.25)%
Fund expenses	0.21%	0.17%
VAT	0.19%	0.15%
Transaction costs (inc. VAT)	0.27%	0.25%
Total Investment Charge	1.90%	1.55%

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	31 Dec 2023
Domestic Assets	52.4%
Equities	40.2%
Basic Materials	6.9%
Industrials	1.2%
Consumer Goods	4.4%
Health Care	0.5%
Consumer Services	8.0%
Telecommunications	1.5%
Financials	10.8%
Technology	6.4%
Derivatives	0.4%
Real Estate	6.5%
Bonds	9.3%
Commodities	1.2%
Cash	(4.8)%
International Assets	47.6%
Equities	29.3%
Preference Shares & Other Securities	0.1%
Real Estate	0.7%
Bonds	10.4%
Cash	7.0%

TOP 10 HOLDINGS

As at 31 Dec 2023	% of Fund
Prosus	4.7%
Standard Bank Group Ltd	3.2%
Cie Financiere Richemont Ag	2.5%
British American Tobacco Plc	2.1%
Anheuser-Busch Inbev SA/NV	2.1%
Atterbury Investment Holdings	1.8%
Nedbank Group Ltd	1.8%
Anglo American Plc	1.7%
Mondi Limited	1.6%
NEPI Rockcastle PLC	1.6%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
29 Sep 2023	02 Oct 2023	151.74	83.47	68.27
31 Mar 2023	03 Apr 2023	128.81	52.61	76.20
30 Sep 2022	03 Oct 2022	182.47	97.46	85.01
31 Mar 2022	01 Apr 2022	137.74	42.26	95.48