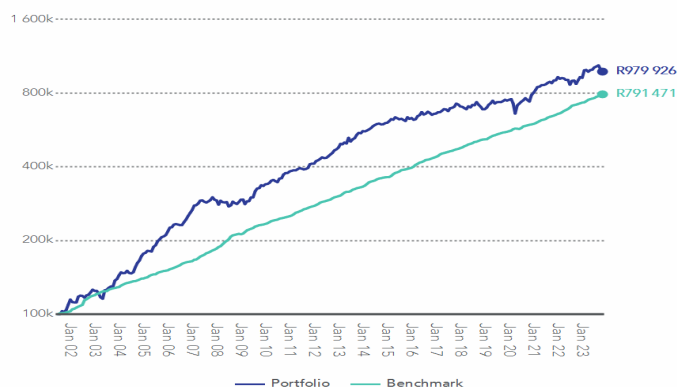


CLASS A as at 31 October 2023

ASISA Fund Category	South African - Multi Asset - High Equity
Launch date	02 July 2001
Fund size	R12.48 billion
NAV	4725.54 cents
Benchmark	CPI + 4% p.a.
Portfolio manager/s	Charles de Kock, Pallavi Ambekar and Neill Young

Total Expense Ratio	1 Year	3 Year
Fund management fee	1.56%	1.53%
Fund expenses	1.14%	1.16%
VAT	0.24%	0.20%
Transaction costs (inc. VAT)	0.17%	0.17%
Total Investment Charge	0.11%	0.10%
	1.67%	1.64%

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)	879.9%	691.5%	882.8%
Since Launch (annualised)	10.8%	9.7%	10.8%
Latest 20 years (annualised)	10.3%	9.5%	10.8%
Latest 15 years (annualised)	8.7%	9.2%	8.8%
Latest 10 years (annualised)	5.9%	9.2%	6.4%
Latest 5 years (annualised)	6.8%	9.0%	7.1%
Latest 3 years (annualised)	9.9%	10.0%	10.4%
Latest 1 year	8.5%	9.5%	6.1%
Year to date	6.1%	8.2%	3.3%

RISK STATISTICS SINCE LAUNCH

	Fund	Peer Group Average
Annualised Deviation	7.5%	8.7%
Downside Deviation	4.8%	5.5%
Sharpe Ratio	0.42	0.36
Maximum Gain	29.5%	29.5%
Maximum Drawdown	(12.8)%	(18.0)%
Positive Months	67.9%	65.3%
	Fund	Date Range
Highest annual return	33.8%	Aug 2004 - Jul 2005
Lowest annual return	(9.3)%	Apr 2019 - Mar 2020

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2023	7.4%	0.3%	(1.7)%	1.6%	0.4%	2.2%	0.8%	1.1%	(3.5)%	(2.3)%			6.1%
Fund 2022	(1.6)%	0.7%	(0.4)%	(1.4)%	0.1%	(4.5)%	3.8%	0.2%	(3.3)%	3.6%	3.1%	(0.8)%	(0.7)%
Fund 2021	2.7%	2.8%	0.3%	1.4%	0.1%	0.6%	1.5%	1.0%	(1.2)%	2.5%	0.2%	3.1%	16.0%
Fund 2020	0.8%	(4.0)%	(9.2)%	7.8%	1.8%	1.8%	1.3%	2.1%	(1.7)%	(1.5)%	6.3%	2.2%	6.8%
Fund 2019	1.6%	2.7%	1.4%	2.5%	(2.6)%	1.2%	0.2%	(0.1)%	1.0%	1.3%	(0.8)%	0.7%	9.2%
Fund 2018	(0.3)%	(1.2)%	(1.1)%	2.8%	(1.1)%	2.4%	(0.3)%	3.0%	(2.4)%	(1.8)%	(2.4)%	0.1%	(2.5)%
Fund 2017	1.3%	0.0%	1.4%	1.6%	(0.3)%	(1.6)%	2.8%	0.4%	1.0%	3.0%	(0.9)%	(1.8)%	6.9%

PORTFOLIO DETAIL**EFFECTIVE ASSET ALLOCATION EXPOSURE**

Sector	31 Oct 2023
Domestic Assets	60.0%
■ Equities	22.2%
Basic Materials	3.7%
Industrials	0.1%
Consumer Goods	1.8%
Health Care	0.2%
Consumer Services	5.3%
Telecommunications	0.9%
Financials	7.1%
Technology	3.5%
Derivatives	(0.5)%
■ Real Estate	1.7%
■ Bonds	26.8%
■ Commodities	2.8%
■ Cash	6.5%
International Assets	40.0%
■ Equities	31.4%
■ Preference Shares & Other Securities	0.0%
■ Real Estate	0.0%
■ Bonds	10.1%
■ Cash	(1.5)%

TOP 10 HOLDINGS

As at 30 Sep 2023	% of Fund
Prosus Nv	3.3%
FirstRand Limited	2.0%
Standard Bank Of SA Ltd	1.9%
Cie Financiere Richemont Ag	1.7%
British American Tobacco Plc	1.4%
Glencore Plc	1.2%
Nedbank Ltd	1.1%
Mtn Group Ltd	1.0%
Oursurance Group Ltd	0.8%
Anglo American Plc	0.7%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
29 Sep 2023	02 Oct 2023	51.04	15.21	35.83
30 Jun 2023	03 Jul 2023	44.87	12.42	32.45
31 Mar 2023	03 Apr 2023	35.90	6.59	29.31
30 Dec 2022	03 Jan 2023	35.45	8.02	27.43