

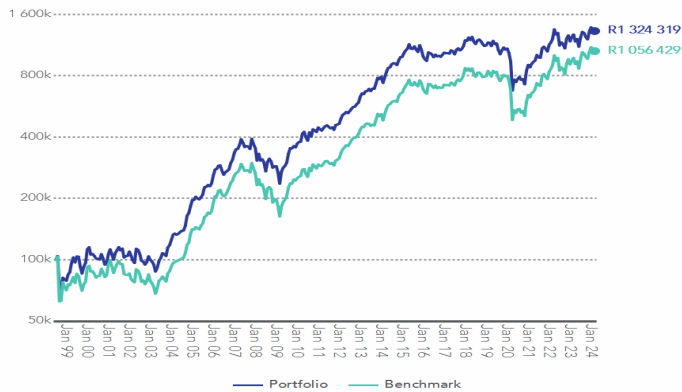
CLASS A as at 29 February 2024

| | |
|---------------------|--|
| ASISA Fund Category | South African - Equity - Financial |
| Launch date | 01 July 1998 |
| Fund size | R343.77 million |
| NAV | 5818.59 cents |
| Benchmark | FTSE/JSE Financials (ex Real estate) Index |
| Portfolio manager/s | Neill Young and Godwill Chahwahwa |

| | | |
|------------------------------|--------|--------|
| Total Expense Ratio | 1 Year | 3 Year |
| Fund management fee | 1.46% | 1.47% |
| Fund expenses | 1.23% | 1.23% |
| VAT | 0.05% | 0.05% |
| Transaction costs (inc. VAT) | 0.18% | 0.19% |
| Total Investment Charge | 0.21% | 0.21% |
| | 1.68% | 1.68% |

PERFORMANCE AND RISK STATISTICS

GROWTH OF A R100,000 INVESTMENT (AFTER FEES)



PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

| Sector | 29 Feb 2024 |
|-----------------------------|--------------|
| Domestic Assets | 99.4% |
| Equities | 99.2% |
| Financials | 99.2% |
| Cash | 0.2% |
| International Assets | 0.6% |
| Equities | 0.6% |
| Cash | 0.0% |

PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

| | Fund | Benchmark | Active Return |
|------------------------------|---------|-----------|---------------|
| Since Launch (unannualised) | 1224.3% | 956.4% | 267.9% |
| Since Launch (annualised) | 10.6% | 9.6% | 1.0% |
| Latest 20 years (annualised) | 12.1% | 12.7% | (0.5)% |
| Latest 15 years (annualised) | 12.2% | 13.3% | (1.1)% |
| Latest 10 years (annualised) | 5.4% | 7.4% | (2.0)% |
| Latest 5 years (annualised) | 2.7% | 5.0% | (2.4)% |
| Latest 3 years (annualised) | 13.2% | 17.2% | (4.0)% |
| Latest 1 year | 3.9% | 8.0% | (4.1)% |
| Year to date | (4.2)% | (4.3)% | 0.2% |

TOP 10 HOLDINGS

| As at 31 Dec 2023 | % of Fund |
|-------------------------------|-----------|
| FirstRand Limited | 23.4% |
| Standard Bank Of SA Ltd | 17.8% |
| Sanlam Life Assurance Limited | 7.6% |
| Investec Limited | 7.3% |
| Capitec Bank Holdings Ltd | 7.0% |
| Nedbank Ltd | 6.6% |
| Discovery Holdings Ltd | 5.7% |
| Absa Bank Ltd | 4.9% |
| Oursurance Group Ltd | 3.7% |
| Reinet Investment Sca | 2.8% |

RISK STATISTICS SINCE LAUNCH

| | Fund | Benchmark |
|----------------------|---------|-----------|
| Annualised Deviation | 19.8% | 21.1% |
| Sharpe Ratio | 0.11 | 0.06 |
| Maximum Gain | 53.6% | 80.4% |
| Maximum Drawdown | (45.4)% | (45.3)% |
| Positive Months | 58.8% | 59.4% |

INCOME DISTRIBUTIONS

| Declaration | Payment | Amount | Dividend | Interest |
|-------------|-------------|--------|----------|----------|
| 29 Sep 2023 | 02 Oct 2023 | 180.39 | 179.14 | 1.24 |
| 31 Mar 2023 | 03 Apr 2023 | 82.22 | 81.36 | 0.86 |
| 30 Sep 2022 | 03 Oct 2022 | 142.43 | 141.71 | 0.73 |
| 31 Mar 2022 | 01 Apr 2022 | 46.25 | 45.84 | 0.41 |

| | Fund | Date Range |
|-----------------------|---------|---------------------|
| Highest annual return | 63.0% | Aug 2004 - Jul 2005 |
| Lowest annual return | (39.5)% | Apr 2019 - Mar 2020 |

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|-----------|--------|--------|---------|--------|--------|---------|--------|--------|--------|--------|--------|--------|---------|
| Fund 2024 | (3.2)% | (1.0)% | | | | | | | | | | | (4.2)% |
| Fund 2023 | 5.6% | 2.5% | (7.6)% | 2.9% | (8.4)% | 10.8% | 6.7% | (1.2)% | (4.5)% | (2.5)% | 9.2% | 5.0% | 17.3% |
| Fund 2022 | 2.7% | 4.1% | 11.4% | (5.8)% | 1.9% | (13.2)% | 3.6% | (2.0)% | (4.6)% | 11.8% | 3.5% | (6.6)% | 3.9% |
| Fund 2021 | (2.6)% | 3.7% | 2.5% | 1.5% | 6.5% | (2.7)% | (0.5)% | 11.5% | 1.8% | (2.4)% | (3.0)% | 7.8% | 25.5% |
| Fund 2020 | (5.0)% | (8.6)% | (28.4)% | 13.2% | (2.8)% | 3.6% | 2.3% | (3.2)% | 1.0% | (5.8)% | 16.1% | 7.2% | (16.9)% |