

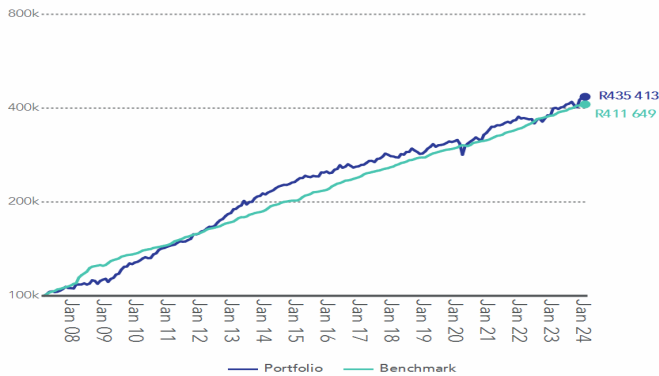
CLASS A as at 31 January 2024

ASISA Fund Category	South African - Multi Asset - Low Equity
Launch date	01 February 2007
Fund size	R31.41 billion
NAV	223.23 cents
Benchmark	CPI + 3% p.a.
Portfolio manager/s	Charles de Kock, Pallavi Ambekar and Neill Young

Total Expense Ratio	1 Year	3 Year
Fund management fee	1.50%	1.48%
Fund expenses	1.14%	1.15%
VAT	0.19%	0.16%
Transaction costs (inc. VAT)	0.17%	0.17%
Total Investment Charge	0.08%	0.07%
	1.57%	1.55%

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)	335.4%	311.6%	250.9%
Since Launch (annualised)	9.1%	8.7%	7.7%
Latest 15 years (annualised)	9.4%	8.2%	8.1%
Latest 10 years (annualised)	7.5%	8.1%	7.0%
Latest 5 years (annualised)	8.4%	8.2%	7.6%
Latest 3 years (annualised)	8.4%	9.1%	8.1%
Latest 1 year	9.0%	8.6%	7.3%
Year to date	0.1%	0.5%	0.3%

RISK STATISTICS SINCE LAUNCH

	Fund	Peer Group Average
Annualised Deviation	5.4%	4.5%
Downside Deviation	4.3%	3.5%
Sharpe Ratio	0.39	0.17
Maximum Gain	21.2%	20.9%
Maximum Drawdown	(10.4)%	(8.1)%
Positive Months	73.9%	74.4%
	Fund	Date Range
Highest annual return	23.1%	Apr 2020 - Mar 2021
Lowest annual return	(5.8)%	Apr 2019 - Mar 2020

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2024	0.1%												0.1%
Fund 2023	5.5%	0.4%	(0.9)%	1.2%	0.4%	1.8%	0.6%	1.3%	(2.5)%	(1.4)%	5.7%	2.1%	14.9%
Fund 2022	(1.3)%	0.4%	(0.5)%	(0.5)%	0.2%	(3.2)%	2.9%	0.7%	(2.2)%	2.6%	2.1%	(0.3)%	0.8%
Fund 2021	2.4%	2.2%	0.0%	1.1%	(0.1)%	0.6%	1.3%	0.8%	(0.8)%	1.7%	0.4%	2.5%	12.7%
Fund 2020	1.0%	(2.7)%	(8.0)%	6.8%	1.8%	1.5%	1.3%	1.7%	(1.2)%	(1.3)%	4.5%	1.5%	6.4%
Fund 2019	1.6%	2.1%	1.3%	2.0%	(1.9)%	1.1%	0.2%	0.5%	1.0%	1.1%	(0.4)%	0.6%	9.5%
Fund 2018	(0.2)%	(0.6)%	(0.2)%	2.6%	(0.4)%	2.0%	0.0%	2.5%	(1.4)%	(1.1)%	(1.5)%	0.3%	2.0%

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	31 Jan 2024
Domestic Assets	64.9%
■ Equities	14.0%
Basic Materials	1.7%
Industrials	0.0%
Consumer Goods	1.1%
Health Care	0.2%
Consumer Services	3.5%
Telecommunications	0.5%
Financials	4.0%
Technology	1.9%
Derivatives	1.2%
■ Real Estate	1.1%
■ Bonds	37.9%
■ Commodities	2.1%
■ Cash	9.6%
International Assets	35.1%
■ Equities	24.6%
■ Preference Shares & Other Securities	0.0%
■ Real Estate	0.1%
■ Bonds	12.0%
■ Cash	(1.6)%

TOP 10 HOLDINGS

As at 31 Dec 2023	% of Fund
Prosus Nv	1.8%
FirstRand Limited	1.3%
Cie Financiere Richemont Ag	1.1%
Standard Bank Of SA Ltd	1.0%
British American Tobacco Plc	0.7%
Mtn Group Ltd	0.6%
Mondi Limited	0.5%
Dis-chem Pharmacies Ltd	0.5%
Nedbank Ltd	0.5%
Psg Group	0.4%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
29 Dec 2023	02 Jan 2024	2.14	0.17	1.97
29 Sep 2023	02 Oct 2023	2.58	0.41	2.17
30 Jun 2023	03 Jul 2023	2.43	0.34	2.09
31 Mar 2023	03 Apr 2023	2.22	0.19	2.03