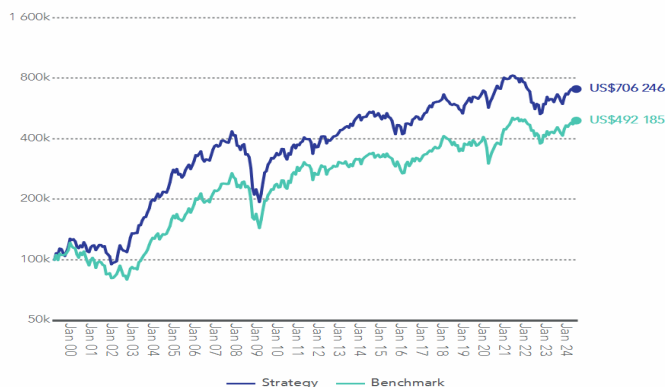


Launch date	30 April 2021
Fund size	US\$ 667.46 million
NAV	850.49 cents
Primary Benchmark	US CPI + 4%
Secondary Benchmark	Composite: 35% MSCI World, 35% MSCI EM, 30% BGBA
Portfolio manager/s	Gavin Joubert and Marc Talpert

Total Expense Ratio	1 Year	3 Year
Fund management fee	1.41%	1.42%
Fund expenses	1.35%	1.35%
VAT	0.06%	0.08%
	0.00%	0.00%
Transaction costs (inc. VAT)	0.18%	0.18%
Total Investment Charge	1.59%	1.61%

STRATEGY PERFORMANCE

STRATEGY GROWTH OF A \$100,000 INVESTMENT (AFTER FEES) *



* Strategy performance included as it's a new fund - refer to page 4 for more details

STRATEGY PERFORMANCE OVER VARIOUS PERIODS (AFTER FEES) (USD)

	Strategy	Inflation	Benchmark
Since Launch (15/03/1999) (unannualised)	606.2%	91.4%	392.2%
Since Launch (15/03/1999) (annualised)	8.0%	2.6%	6.5%
Latest 20 years (annualised)	6.1%	2.6%	6.7%
Latest 15 years (annualised)	6.5%	2.6%	6.3%
Latest 10 years (annualised)	2.7%	2.9%	3.8%
Latest 5 years (annualised)	1.8%	4.2%	4.6%
Latest 3 years (annualised)	(4.9)%	5.0%	(0.3)%

	Strategy	Date Range
Highest annual return	72.8%	Mar 2009 - Feb 2010
Lowest annual return	(49.2)%	Dec 2007 - Nov 2008

FUND PERFORMANCE AND RISK STATISTICS

FUND PERFORMANCE OVER VARIOUS PERIODS (AFTER FEES)

	Fund	Inflation	Benchmark
Since Launch (unannualised)	(15.0)%	17.5%	(0.4)%
Since Launch (annualised)	(5.0)%	5.2%	(0.1)%
Latest 3 years (annualised)	(5.3)%	5.0%	(0.8)%
Latest 1 year	9.8%	3.1%	11.7%
Year to date	5.2%	1.5%	5.7%

FUND RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	17.6%	13.2%
Sharpe Ratio	(0.47)	(0.25)
Maximum Gain	15.4%	12.3%
Maximum Drawdown	(36.6)%	(25.1)%
Positive Months	44.7%	52.6%

FUND MONTHLY PERFORMANCE (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2024	(1.0)%	3.6%	3.0%	(1.6)%	3.2%	(1.9)%							5.2%
Fund 2023	9.8%	(5.1)%	2.1%	0.3%	(4.4)%	5.3%	3.9%	(3.2)%	(4.7)%	(3.4)%	8.3%	4.0%	12.0%
Fund 2022	(3.7)%	(5.5)%	(2.7)%	(10.4)%	(0.3)%	(7.3)%	6.8%	(2.0)%	(10.3)%	2.8%	12.2%	(2.2)%	(22.5)%
Fund 2021					0.8%	(0.6)%	(2.6)%	0.6%	(4.6)%	3.8%	(4.7)%	0.5%	(7.0)%

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	30 Jun 2024
Equities	79.5%
Europe	33.7%
North America	21.2%
Asia	17.5%
Latin American	6.5%
South Africa	0.7%
Real Estate	0.5%
Latin American	0.2%
Europe	0.2%
South Africa	0.1%
Bonds	12.7%
Europe	4.9%
South Africa	4.4%
North America	3.4%
Cash	7.3%
ZAR	5.9%
Other	1.0%
USD	0.4%

TOP 10 HOLDINGS

As at 30 Jun 2024	% of Fund
Prosus Nv	3.0%
Taiwan Semiconductor Man	3.0%
Airbus Group Se	2.6%
Canadian Pacific Railway Ltd	2.5%
Hdfc Bank Limited	2.1%
Elevance	2.1%
Meta	2.0%
LPL Financial	2.0%
Delivery Hero Se	1.9%
Pdd Holdings Inc	1.8%

As this is a newly launched fund, the TER and TC are based on an estimated calculation.

Please refer to page 4 of the Comprehensive Fact Sheet for important additional information, including change in cost disclosures.