

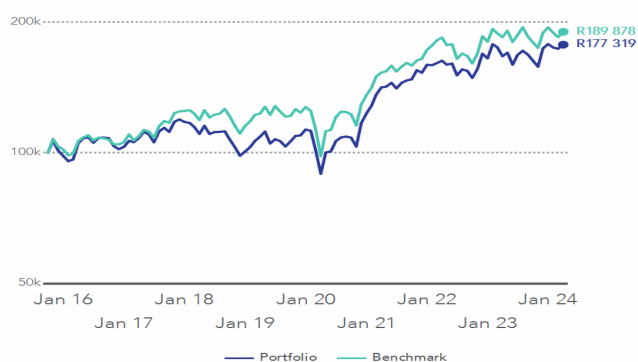
CLASS A as at 31 March 2024

|                       |  |
|-----------------------|--|
| ASISA Fund Category   | South African - Equity - General         |
| Launch date           | 30 September 2015                        |
| Fund size             | R 2.48 billion                           |
| NAV                   | 148.88 cents                             |
| Benchmark/Performance | FTSE/JSE Capped Shareholders             |
| Fee Hurdle            | Weighted All Share Index                 |
| Portfolio manager/s   | Karl Leinberger and Sarah-Jane Alexander |

|  |         |        |
|--|---------|--------|
| Total Expense Ratio                        | 1 Year* | 3 Year |
| Fee for performance in line with benchmark | 1.33%   | 1.44%  |
| Adjusted for out/(under)-performance       | 1.10%   | 1.09%  |
| Fund expenses                              | 0.04%   | 0.13%  |
| VAT  | 0.02%   | 0.03%  |
| Transaction costs (inc. VAT)               | 0.17%   | 0.18%  |
| Total Investment Charge                    | 0.26%   | 0.28%  |
|  | 1.59%   | 1.72%  |

## PERFORMANCE AND RISK STATISTICS

## GROWTH OF A R100,000 INVESTMENT (AFTER FEES)



## PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

|                             | Fund   | Benchmark | Active Return |
|-----------------------------|--------|-----------|---------------|
| Since Launch (unannualised) | 77.3%  | 89.9%     | (12.6)%       |
| Since Launch (annualised)   | 7.0%   | 7.8%      | (0.9)%        |
| Latest 5 years (annualised) | 10.2%  | 9.1%      | 1.2%          |
| Latest 3 years (annualised) | 7.8%   | 7.5%      | 0.4%          |
| Latest 2 years (annualised) | 4.3%   | 1.5%      | 2.8%          |
| Latest 1 year               | 6.3%   | 2.9%      | 3.4%          |
| Year to date                | (0.3)% | (2.3)%    | 2.0%          |

## RISK STATISTICS SINCE LAUNCH

|                      | Fund    | Benchmark |
|----------------------|---------|-----------|
| Annualised Deviation | 14.4%   | 14.8%     |
| Sharpe Ratio         | 0.03    | 0.09      |
| Maximum Gain         | 40.2%   | 37.3%     |
| Maximum Drawdown     | (25.1%) | (23.3%)   |
| Positive Months      | 57.8%   | 57.8%     |

|                       | Fund    | Date Range          |
|-----------------------|---------|---------------------|
| Highest annual return | 58.1%   | Apr 2020 - Mar 2021 |
| Lowest annual return  | (17.9%) | Apr 2019 - Mar 2020 |

## MONTHLY PERFORMANCE RETURNS (AFTER FEES)

|           | Jan    | Feb    | Mar     | Apr    | May    | Jun    | Jul  | Aug    | Sep    | Oct    | Nov    | Dec    | YTD    |
|-----------|--------|--------|---------|--------|--------|--------|------|--------|--------|--------|--------|--------|--------|
| Fund 2024 | (1.8)% | (0.6)% | 2.2%    |        |        |        |      |        |        |        |        |        | (0.3)% |
| Fund 2023 | 7.8%   | (1.6)% | (4.6)%  | 1.9%   | (6.1)% | 5.3%   | 2.2% | (2.0)% | (3.1)% | (3.2)% | 10.2%  | 2.3%   | 7.9%   |
| Fund 2022 | (0.2)% | 1.1%   | 1.3%    | (2.1)% | 0.6%   | (6.1)% | 3.2% | (0.7)% | (3.7)% | 4.8%   | 8.5%   | (2.4)% | 3.5%   |
| Fund 2021 | 4.3%   | 6.0%   | 3.9%    | 0.5%   | 2.0%   | (2.9)% | 3.0% | 1.3%   | 0.6%   | 5.0%   | (1.4)% | 4.3%   | 29.5%  |
| Fund 2020 | (0.7)% | (9.7)% | (11.8)% | 11.9%  | 0.7%   | 5.6%   | 2.0% | 0.5%   | (0.6)% | (4.6)% | 13.2%  | 5.2%   | 8.8%   |

## PORTFOLIO DETAIL

## EFFECTIVE ASSET ALLOCATION EXPOSURE

| Sector                 | 31 Mar 2024   |
|------------------------|---------------|
| <b>Domestic Assets</b> | <b>100.0%</b> |
| ■ <b>Equities</b>      | <b>99.3%</b>  |
| Basic Materials        | 13.5%         |
| Industrials            | 1.0%          |
| Consumer Goods         | 8.3%          |
| Health Care            | 3.0%          |
| Consumer Services      | 26.8%         |
| Telecommunications     | 1.7%          |
| Financials             | 27.2%         |
| Technology             | 15.8%         |
| Derivatives            | 1.4%          |
| Unlisted               | 0.6%          |
| ■ <b>Real Estate</b>   | <b>0.1%</b>   |
| ■ <b>Cash</b>          | <b>0.6%</b>   |

## TOP 10 HOLDINGS

| As at 31 Mar 2024           | % of Fund |
|-----------------------------|-----------|
| Cie Financiere Richemont Ag | 8.3%      |
| Naspers Ltd                 | 7.4%      |
| Prosus                      | 7.4%      |
| FirstRand Limited           | 5.6%      |
| Capitec Bank Ltd            | 5.5%      |
| Quilter plc                 | 5.1%      |
| Bid Corp Ltd                | 4.8%      |
| Dis-Chem Pharmacies Ltd     | 4.5%      |
| Mondi Limited               | 4.3%      |
| Anheuser-Busch Inbev SA/NV  | 3.8%      |

## INCOME DISTRIBUTIONS

| Declaration | Payment     | Amount | Dividend | Interest |
|-------------|-------------|--------|----------|----------|
| 28 Mar 2024 | 02 Apr 2024 | 1.11   | 1.05     | 0.06     |
| 29 Sep 2023 | 02 Oct 2023 | 2.35   | 2.30     | 0.05     |
| 31 Mar 2023 | 03 Apr 2023 | 0.76   | 0.73     | 0.03     |
| 30 Sep 2022 | 03 Oct 2022 | 1.98   | 1.94     | 0.04     |

\*This column shows the most recently available figures for the 12 months ending February 2024.

The 12-month TER for the financial year ending September 2023 was 1.38% which included a 0.09% adjustment for out/(under) performance and a total investment charge of 1.62%.

Issue date: 2024/04/15