

CLASS A as at 31 July 2025

ASISA Fund Category	South African - Equity - SA General
Launch date	02 October 2000
Fund size	R31.72 billion
NAV	24556.81 cents
Benchmark/Performance	FTSE/JSE Capped Shareholders
Fee Hurdle	Weighted All Share Index
Portfolio manager/s	Neville Chester, Nicholas Stein and Nicholas Hops

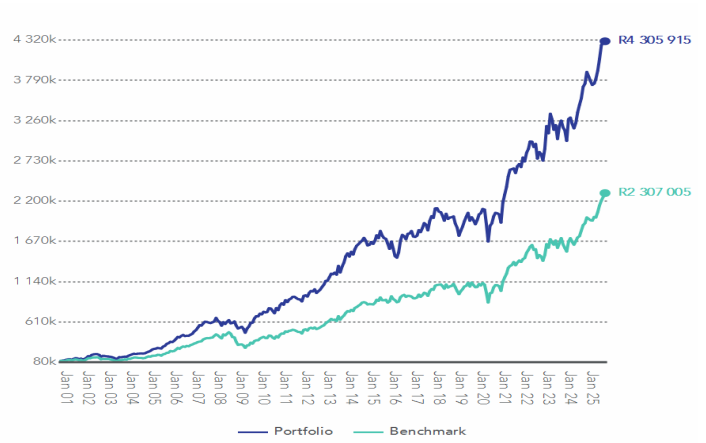
Total Expense Ratio	1 Year*	3 Year
Fee for performance in line with benchmark	1.00%	0.99%
Adjusted for out/(under)-performance	0.12%	0.22%
Fund expenses	0.01%	0.01%
VAT	0.17%	0.18%
Transaction costs (inc. VAT)	0.29%	0.27%
Total Investment Charge	1.59%	1.66%

PERFORMANCE AND RISK STATISTICS

PORTFOLIO DETAIL

GROWTH OF A R100,000 INVESTMENT (AFTER FEES)

EFFECTIVE ASSET ALLOCATION EXPOSURE



Sector	31 Jul 2025
Domestic Assets	100.0%
Equities	100.0%
Basic Materials	23.6%
Consumer Goods	4.7%
Health Care	2.7%
Consumer Services	19.3%
Financials	31.9%
Technology	17.8%
Cash	0.0%

PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

TOP 10 HOLDINGS

	Fund	Benchmark	Active Return
Since Launch (unannualised)	4205.9%	2207.0%	86.6%
Since Launch (annualised)	16.4%	13.5%	2.9%
Latest 20 years (annualised)	13.8%	12.9%	0.9%
Latest 15 years (annualised)	11.9%	12.0%	0.0%
Latest 10 years (annualised)	9.7%	9.8%	(0.1)%
Latest 5 years (annualised)	16.0%	16.0%	0.0%
Latest 3 years (annualised)	14.8%	15.6%	(0.9)%
Latest 2 years (annualised)	14.9%	16.0%	(1.1)%
Latest 1 year	16.2%	22.3%	(6.2)%
Year to date	15.4%	18.7%	(3.3)%

As at 30 Jun 2025	% of Fund
Naspers Ltd	10.7%
Standard Bank Of SA Ltd	9.4%
Prosus Nv	7.4%
Nedbank Ltd	7.1%
Anheuser-busch Inbev Sa/nv	5.4%
Quilter	5.3%
Anglogold Ashanti Ltd	5.3%
Investec Limited	5.0%
Mondi Limited	4.4%
Pepkor Ltd	4.3%

RISK STATISTICS SINCE LAUNCH

INCOME DISTRIBUTIONS

	Fund	Benchmark
Annualised Deviation	15.9%	16.7%
Sharpe Ratio	0.54	0.34
Maximum Gain	46.6%	37.4%
Maximum Drawdown	(31.7)%	(43.4)%
Positive Months	61.1%	60.1%

Declaration	Payment	Amount	Dividend	Interest
31 Mar 2025	01 Apr 2025	69.60	69.17	0.43
30 Sep 2024	01 Oct 2024	390.96	389.65	1.31
28 Mar 2024	02 Apr 2024	55.44	55.08	0.35
29 Sep 2023	02 Oct 2023	559.04	558.12	0.92

	Fund	Date Range
Highest annual return	68.9%	May 2005 - Apr 2006
Lowest annual return	(31.7)%	May 2002 - Apr 2003

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2025	0.5%	1.6%	2.9%	3.9%	4.5%	0.9%	0.3%						15.4%
Fund 2024	(2.5)%	(1.8)%	2.3%	4.2%	2.9%	2.4%	4.3%	1.1%	4.1%	(1.5)%	(1.6)%	(1.4)%	13.0%
Fund 2023	8.3%	(2.2)%	(4.2)%	2.0%	(5.7)%	5.6%	2.3%	(2.7)%	(1.2)%	(4.4)%	9.6%	0.6%	6.7%
Fund 2022	1.8%	3.4%	(0.1)%	(2.3)%	1.4%	(6.6)%	3.2%	(0.9)%	(3.0)%	5.6%	10.4%	(3.0)%	9.0%
Fund 2021	4.5%	5.8%	3.5%	0.3%	0.4%	(2.3)%	3.5%	1.1%	(1.5)%	4.7%	(1.8)%	4.2%	24.1%
Fund 2020	(0.4)%	(8.8)%	(12.4)%	12.4%	1.8%	4.8%	2.4%	(0.3)%	(0.7)%	(5.3)%	13.5%	5.0%	9.0%
Fund 2019	3.2%	3.5%	3.1%	2.6%	(5.1)%	2.3%	(2.0)%	(2.6)%	2.8%	3.9%	0.8%	2.8%	15.8%
Fund 2018	(0.3)%	(2.1)%	(3.4)%	4.8%	(3.4)%	0.9%	0.2%	0.6%	(4.8)%	(2.8)%	(5.7)%	3.8%	(12.2)%
Fund 2017	4.2%	(1.5)%	3.0%	3.6%	(1.1)%	(3.9)%	6.8%	3.2%	(1.1)%	6.3%	0.1%	(2.1)%	18.1%
Fund 2016	(1.4)%	4.8%	10.3%	4.3%	(1.0)%	(2.3)%	4.2%	0.3%	1.8%	(4.0)%	(0.3)%	1.0%	18.3%

*This column shows the most recently available figures for the 12 months ending June 2025.
The 12-month TER for the financial year ending September 2024 was 1.63% which included a 0.41% adjustment for out/(under) performance and a total investment charge of 1.89%.

Issue date: 2025/08/08