

CLASS A as at 30 June 2025

| | |
|----------------------------|--------------------------------------|
| ASISA Fund Category | South African - Multi Asset - Income |
| Launch date | 02 July 2001 |
| Fund size | R38.85 billion |
| NAV | 1625.62 cents |
| Benchmark | 110% of the STeFI 3-month Index |
| Portfolio manager/s | Nishan Maharaj and Mauro Longano |

PERFORMANCE AND RISK STATISTICS

PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

| | Fund | Benchmark | Active Return |
|------------------------------|--------|-----------|---------------|
| Since Launch (unannualised) | 808.0% | 544.0% | 41.0% |
| Since Launch (annualised) | 9.6% | 8.1% | 1.6% |
| Latest 20 years (annualised) | 8.6% | 7.5% | 1.2% |
| Latest 15 years (annualised) | 8.4% | 6.7% | 1.7% |
| Latest 10 years (annualised) | 8.1% | 7.1% | 1.0% |
| Latest 5 years (annualised) | 8.4% | 6.6% | 1.8% |
| Latest 3 years (annualised) | 10.4% | 8.3% | 2.1% |
| Latest 1 year | 11.5% | 8.6% | 2.8% |
| Year to date | 5.0% | 4.0% | 1.0% |

Yield (Net of Fees)

RISK STATISTICS

| Current | Fund |
|---|---------------------------|
| Weighted average time to maturity (credit) | 3.2 years |
| Modified Duration | 2.0 years |
| Modified Duration (ex Inflation Linked Bonds) | 1.4 years |
| Since Inception | Benchmark |
| Annualised Deviation | 2.7% |
| Sharpe Ratio | 0.73 |
| Maximum Gain | 60.5% |
| Maximum Drawdown | (4.2)% |
| Positive Months | 91.7% |
| | Date Range |
| Highest annual return | 18.7% Nov 2002 - Oct 2003 |
| Lowest annual return | 2.0% Apr 2019 - Mar 2020 |

CREDIT RATINGS

| | % of Fund |
|------------|-----------|
| AAA+ to A- | 70.0% |
| BBB+ to B- | 3.0% |
| CCC+ to C- | 0.0% |
| CLNs | 11.4% |
| No Rating | 15.6% |

INCOME DISTRIBUTIONS

| Declaration | Payment | Amount | Dividend | Interest |
|-------------|-------------|--------|----------|----------|
| 30 Jun 2025 | 01 Jul 2025 | 30.00 | 0.22 | 29.78 |
| 31 Mar 2025 | 01 Apr 2025 | 28.66 | 0.00 | 28.65 |
| 31 Dec 2024 | 02 Jan 2025 | 32.37 | 0.10 | 32.27 |
| 30 Sep 2024 | 01 Oct 2024 | 33.39 | 0.02 | 33.38 |

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|-----------|------|------|--------|------|--------|--------|------|------|--------|--------|------|------|-------|
| Fund 2025 | 0.5% | 0.6% | 0.7% | 1.4% | 0.9% | 0.9% | | | | | | | 5.0% |
| Fund 2024 | 1.0% | 0.2% | 0.3% | 0.5% | 0.9% | 1.7% | 1.4% | 1.2% | 1.4% | 0.2% | 1.1% | 0.7% | 11.2% |
| Fund 2023 | 1.6% | 0.1% | 0.7% | 0.3% | (1.1)% | 2.1% | 1.6% | 0.9% | (0.3)% | 0.7% | 2.1% | 1.4% | 10.5% |
| Fund 2022 | 0.1% | 0.1% | 0.2% | 0.5% | 0.6% | (0.9)% | 1.1% | 0.6% | (0.7)% | 1.2% | 1.6% | 0.7% | 4.9% |
| Fund 2021 | 0.3% | 0.7% | (0.3)% | 1.1% | 0.7% | 0.7% | 0.6% | 0.8% | (0.2)% | (0.1)% | 0.6% | 1.4% | 6.7% |

| | 1 Year * | 3 Year * |
|------------------------------|----------|----------|
| Total Expense Ratio | 0.87% | 0.87% |
| Fund management fee | 0.74% | 0.74% |
| Fund expenses | 0.01% | 0.01% |
| VAT | 0.11% | 0.11% |
| Transaction costs (inc. VAT) | 0.00% | 0.00% |
| Total Investment Charge | 0.87% | 0.87% |

PORTFOLIO DETAIL

ASSET ALLOCATION BY INSTRUMENT TYPE

| | Domestic Assets | International Assets |
|---|-----------------|----------------------|
| Cash and Money Market NCDs | 27.4% | 0.2% |
| Fixed Rate bonds | 28.0% | 5.3% |
| Floating Rate bonds | 11.6% | (0.9)% |
| Inflation-Linked bonds | 15.5% | 0.3% |
| Credit Linked Notes (CLNs) | 3.8% | 7.6% |
| Listed Property | 2.5% | 0.0% |
| Preference shares | 0.1% | 0.0% |
| Other (Currency Futures) | (1.4)% | 0.0% |
| Total | 87.5% | 12.5% |
| Net offshore exposure after currency hedge | | 3.5% |

ASSET ALLOCATION BY ISSUER TYPE

| | % of Fund |
|-------------------------------------|---------------|
| Banks and Insurers: NCDs & Deposits | 27.4% |
| Government | 32.6% |
| Banks: Senior Debt | 22.8% |
| Other Corporates | 6.7% |
| Banks: Subordinated debt (>12m) | 4.4% |
| State Owned Enterprises | 1.7% |
| REITs: Equity and Debt | 2.5% |
| Banks: Subordinated debt (<12m) | 0.2% |
| Insurers | 1.0% |
| Coronation Global Bond Fund | 1.3% |
| Coronation Global Strategic Income | 0.8% |
| Currency Futures | (1.4)% |
| Total | 100.0% |

TOP 5 CREDIT EXPOSURE

| | % of Fund |
|--------------------------|-----------|
| Republic Of South Africa | 40.2% |
| Standard Bank Of SA Ltd | 18.7% |
| Nedbank Ltd | 13.2% |
| Absa Bank Ltd | 10.9% |
| Firststrand Bank Ltd | 6.9% |

TOP 5 REFERENCE ENTITY EXPOSURE

| | % of Fund |
|--------------------------|-----------|
| Republic of South Africa | 6.0% |
| Nepi | 1.5% |
| MAS | 1.5% |
| MTN | 1.3% |
| Sasol limited | 0.5% |

100% of CLN exposure is issuer valued with a daily or at worst weekly price frequency

*As this is a newly launched fund, the TER and TC's 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.