

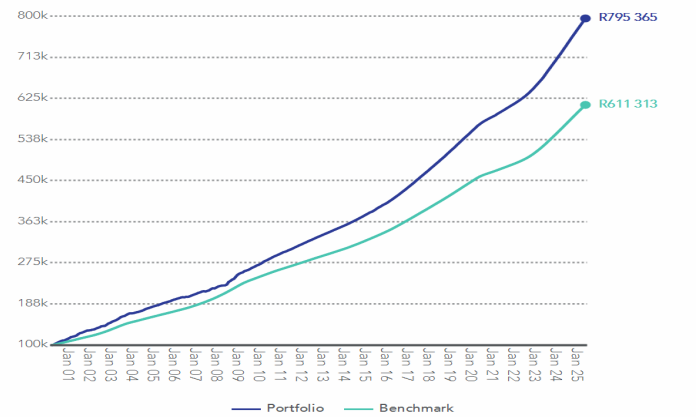
CLASS P as at 31 May 2025

ASISA Fund Category	South African - Interest Bearing - Short Term
Launch date	01 April 2015
Fund size	R 2.34 billion
NAV	1116.19 cents
Benchmark	Alexander Forbes 3-month (SteFI) Index
Portfolio manager/s	Nishan Maharaj, Mauro Longano and Sinovuyo Ndoleni

Total Expense Ratio	1 Year	3 Year
Fund management fee	0.30%	0.30%
Fund expenses	0.25%	0.25%
VAT	0.01%	0.01%
Transaction costs (inc. VAT)	0.04%	0.04%
Total Investment Charge	0.00%	0.00%
	0.30%	0.30%

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)	695.4%	511.3%	30.1%
Since Launch (annualised)	8.6%	7.5%	1.1%
Latest 20 years (annualised)	7.5%	6.8%	0.7%
Latest 15 years (annualised)	7.2%	6.1%	1.1%
Latest 10 years (annualised)	7.5%	6.4%	1.1%
Latest 5 years (annualised)	6.9%	5.9%	1.0%
Latest 3 years (annualised)	8.4%	7.4%	0.9%
Latest 1 year	8.7%	7.9%	0.8%
Year to date	3.4%	3.1%	0.3%

Fund
Yield (Net of Fees)
8.0%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	1.3%	0.6%
Sharpe Ratio	0.58	N/A
Maximum Gain	260.8%	N/A
Maximum Drawdown	(0.3)%	N/A
Positive Months	98.3%	N/A

Fund	Date Range
Highest annual return	18.6% May 2000 - Apr 2001
Lowest annual return	4.4% Aug 2020 - Jul 2021

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2025	0.69%	0.62%	0.68%	0.66%	0.67%								3.37%
Fund 2024	0.81%	0.69%	0.68%	0.78%	0.76%	0.70%	0.80%	0.74%	0.72%	0.72%	0.67%	0.72%	9.14%
Fund 2023	0.68%	0.57%	0.66%	0.61%	0.68%	0.77%	0.80%	0.79%	0.72%	0.76%	0.72%	0.71%	8.81%
Fund 2022	0.38%	0.37%	0.40%	0.40%	0.44%	0.46%	0.43%	0.55%	0.50%	0.60%	0.56%	0.61%	5.85%
Fund 2021	0.33%	0.29%	0.47%	0.36%	0.38%	0.38%	0.36%	0.41%	0.39%	0.37%	0.39%	0.36%	4.57%

PORTFOLIO DETAIL

ASSET ALLOCATION BY ISSUER TYPE

	% of Fund
Banks and Insurers: NCDs & Deposits	68.6%
Banks: Senior Debt	11.5%
Government	3.7%
Treasury Bill	8.7%
REITs	2.4%
Other Corporates	4.2%
Insurers	0.7%
State Owned Enterprises	0.2%
Total	100.0%

TOP 5 ISSUER EXPOSURE

	% of Fund
Nedbank Ltd	22.0%
Investec Limited	21.7%
Absa Bank Ltd	17.9%
Republic Of South Africa	12.4%
Standard Bank Of SA Ltd	10.1%

MATURITY PROFILE DETAIL

As at 31 May 2025	
0 to 3 Months	9.7%
3 to 6 Months	5.4%
6 to 9 Months	13.8%
9 to 12 Months	5.6%
1 to 3 Years	62.2%
3 to 7 Years	3.4%
7 to 12 Years	0.0%
Over 12 Years	0.0%

Modified Duration in years	0.17
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INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Interest
31 Mar 2025	01 Apr 2025	22.48	22.48
31 Dec 2024	02 Jan 2025	24.11	24.11
30 Sep 2024	01 Oct 2024	24.92	24.92
28 Jun 2024	01 Jul 2024	24.73	24.73