

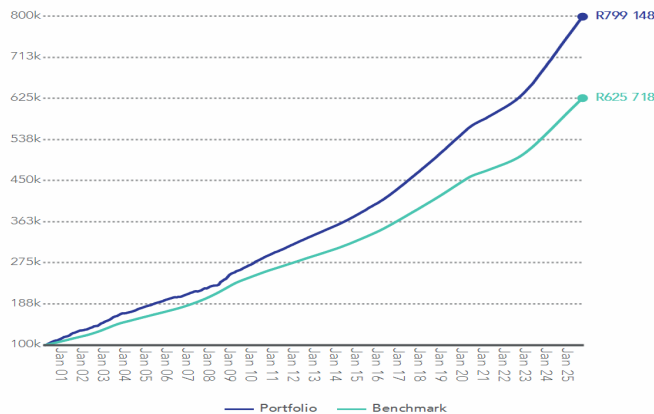
CLASS A as at 30 September 2025

ASISA Fund Category	South African - Interest Bearing - Short Term
Launch date	03 April 2000
Fund size	R 2.42 billion
NAV	1122.64 cents
Benchmark	Alexander Forbes 3-month (SteFI) Index
Portfolio manager/s	Nishan Maharaj, Mauro Longano and Sinovuyo Ndoleni

	1 Year	3 Year
Total Expense Ratio	0.53%	0.53%
Fund management fee	0.45%	0.45%
Fund expenses	0.01%	0.01%
VAT	0.07%	0.07%
Transaction costs (inc. VAT)	0.00%	0.00%
Total Investment Charge	0.53%	0.53%

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)	699.2%	525.7%	27.7%
Since Launch (annualised)	8.5%	7.5%	1.0%
Latest 20 years (annualised)	7.4%	6.8%	0.6%
Latest 15 years (annualised)	7.0%	6.1%	0.9%
Latest 10 years (annualised)	7.3%	6.4%	0.9%
Latest 5 years (annualised)	6.9%	6.1%	0.7%
Latest 3 years (annualised)	8.4%	7.7%	0.7%
Latest 1 year	8.1%	7.6%	0.5%
Year to date	5.9%	5.5%	0.4%

Fund
Yield (Net of Fees)
7.3%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	1.3%	0.6%
Sharpe Ratio	0.52	N/A
Maximum Gain	262.5%	N/A
Maximum Drawdown	(0.3)%	N/A
Positive Months	98.7%	N/A

	Fund	Date Range
Highest annual return	18.6%	May 2000 - Apr 2001
Lowest annual return	4.2%	Aug 2020 - Jul 2021

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2025	0.67%	0.61%	0.66%	0.64%	0.65%	0.66%	0.65%	0.59%	0.63%				5.91%
Fund 2024	0.79%	0.67%	0.66%	0.75%	0.74%	0.68%	0.78%	0.72%	0.70%	0.70%	0.65%	0.70%	8.89%
Fund 2023	0.66%	0.56%	0.64%	0.59%	0.66%	0.75%	0.78%	0.77%	0.70%	0.74%	0.71%	0.69%	8.56%
Fund 2022	0.36%	0.35%	0.38%	0.39%	0.42%	0.44%	0.42%	0.53%	0.48%	0.58%	0.54%	0.59%	5.61%
Fund 2021	0.31%	0.27%	0.45%	0.34%	0.36%	0.36%	0.34%	0.39%	0.37%	0.35%	0.37%	0.35%	4.33%

PORTFOLIO DETAIL

ASSET ALLOCATION BY ISSUER TYPE

	% of Fund
Banks and Insurers: NCDs & Deposits	67.3%
Banks: Senior Debt	11.5%
Treasury Bill	11.0%
Government	3.8%
Other Corporates	3.3%
REITs	2.4%
Insurers	0.7%
State Owned Enterprises	0.0%
Total	100.0%

TOP 5 ISSUER EXPOSURE

	% of Fund
Investec Limited	22.7%
Nedbank Ltd	18.1%
Absa Bank Ltd	16.4%
Republic Of South Africa	14.8%
Firststrand Bank Ltd	11.6%

MATURITY PROFILE DETAIL

As at 30 Sep 2025	
0 to 3 Months	7.7%
3 to 6 Months	16.9%
6 to 9 Months	10.0%
9 to 12 Months	23.3%
1 to 3 Years	39.3%
3 to 7 Years	2.8%
7 to 12 Years	0.0%
Over 12 Years	0.0%

Modified Duration in years	0.18
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INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Interest
30 Sep 2025	01 Oct 2025	20.81	20.81
30 Jun 2025	01 Jul 2025	21.35	21.35
31 Mar 2025	01 Apr 2025	21.85	21.85
31 Dec 2024	02 Jan 2025	23.47	23.47