

CLASS A as at 30 September 2025

ASISA Fund Category	South African - Multi Asset - Income
Launch date	02 July 2001
Fund size	R39.55 billion
NAV	1639.60 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)	833.0%	556.5%	42.1%
Since Launch (annualised)	9.6%	8.1%	1.6%
Latest 20 years (annualised)	8.7%	7.5%	1.2%
Latest 15 years (annualised)	8.3%	6.7%	1.6%
Latest 10 years (annualised)	8.1%	7.1%	1.0%
Latest 5 years (annualised)	8.7%	6.8%	1.9%
Latest 3 years (annualised)	11.1%	8.5%	2.6%
Latest 1 year	10.1%	8.3%	1.8%
Year to date	7.9%	6.1%	1.9%

Yield (Net of Fees)

RISK STATISTICS

Current	Fund
Weighted average time to maturity (credit)	3.2 years
Modified Duration	1.9 years
Modified Duration (ex Inflation Linked Bonds)	1.4 years
Since Inception	Benchmark
Annualised Deviation	0.7%
Sharpe Ratio	0.74
Maximum Gain	60.5%
Maximum Drawdown	(4.2)%
Positive Months	91.8%
	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-	74.6%
BBB+ to B-	3.1%
CCC+ to C-	0.0%
CLNs	13.2%
No Rating	9.1%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
30 Sep 2025	01 Oct 2025	27.93	0.11	27.81
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

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%	1.0%	0.7%	0.9%				7.9%
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	22.3%	0.1%
Fixed Rate bonds	28.6%	5.0%
Floating Rate bonds	13.5%	(0.8)%
Inflation-Linked bonds	15.7%	0.3%
Credit Linked Notes (CLNs)	5.8%	7.4%
Listed Property	3.0%	0.0%
Preference shares	0.2%	0.0%
Other (Currency Futures)	(1.1)%	0.0%
Total	88.0%	12.0%
Net offshore exposure after currency hedge		3.4%

ASSET ALLOCATION BY ISSUER TYPE

	% of Fund
Banks and Insurers: NCDs & Deposits	22.3%
Government	33.5%
Banks: Senior Debt	26.9%
Other Corporates	6.8%
Banks: Subordinated debt (>12m)	4.3%
State Owned Enterprises	1.4%
REITs: Equity and Debt	3.0%
Banks: Subordinated debt (<12m)	0.2%
Insurers	0.7%
Coronation Global Bond Fund	1.2%
Coronation Global Strategic Income	0.8%
Currency Futures	(1.1)%
Total	100.0%

TOP 5 CREDIT EXPOSURE

	% of Fund
Republic Of South Africa	36.2%
Standard Bank Of SA Ltd	21.7%
Nedbank Ltd	10.2%
Absa Bank Ltd	8.2%
Firststrand Bank Ltd	7.9%

TOP 5 REFERENCE ENTITY EXPOSURE

	% of Fund
Republic of South Africa	9.1%
MTN	1.3%
MAS	1.0%
Nepi	0.6%
Prosus	0.5%

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