

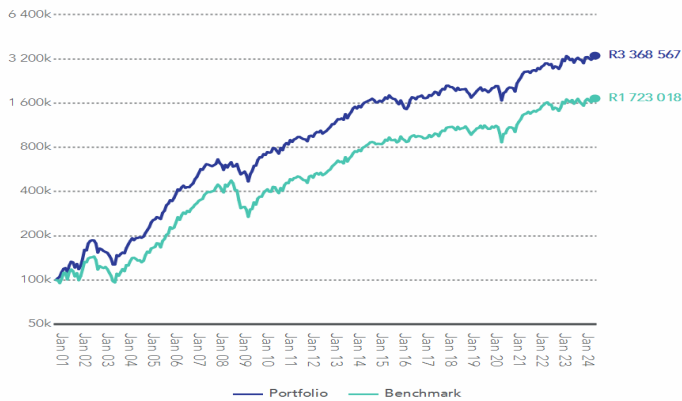
CLASS A as at 30 April 2024

ASISA Fund Category	South African - Equity - General
Launch date	02 October 2000
Fund size	R25.84 billion
NAV	19604.40 cents
Benchmark/Performance	FTSE/JSE Capped Shareholders
Fee Hurdle	Weighted All Share Index
Portfolio manager/s	Neville Chester and Nicholas Stein

Total Expense Ratio	1 Year*	3 Year
	1.44%	1.35%
Fee for performance in line with benchmark	0.99%	0.99%
Adjusted for out/(under)-performance	0.26%	0.17%
Fund expenses	0.01%	0.01%
VAT	0.19%	0.17%
Transaction costs (inc. VAT)	0.23%	0.27%
Total Investment Charge	1.66%	1.61%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A R100,000 INVESTMENT (AFTER FEES)



PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	30 Apr 2024
Domestic Assets	100.0%
■ Equities	99.9%
Basic Materials	24.9%
Consumer Goods	12.1%
Consumer Services	17.0%
Telecommunications	2.6%
Financials	25.8%
Technology	17.6%
■ Cash	0.1%

PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	3268.6%	1623.0%	1645.6%
Since Launch (annualised)	16.1%	12.8%	3.3%
Latest 20 years (annualised)	15.4%	13.6%	1.8%
Latest 15 years (annualised)	12.8%	12.3%	0.6%
Latest 10 years (annualised)	7.5%	7.7%	(0.2)%
Latest 5 years (annualised)	10.5%	8.9%	1.6%
Latest 3 years (annualised)	8.7%	8.2%	0.5%
Latest 2 years (annualised)	7.5%	5.1%	2.4%
Latest 1 year	5.2%	2.4%	2.9%
Year to date	2.0%	0.6%	1.5%

TOP 10 HOLDINGS

As at 31 Mar 2024	% of Fund
Prosus Nv	11.2%
Standard Bank Of SA Ltd	8.8%
Nedbank Ltd	8.2%
Anheuser-busch Inbev Sa/nv	7.3%
Anglo American Plc	6.9%
Naspers Ltd	6.0%
Cie Financiere Richemont Ag	5.7%
British American Tobacco Plc	5.7%
Quilter Plc	5.2%
Mtn Group Ltd	4.8%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	16.2%	17.1%
Sharpe Ratio	0.52	0.30
Maximum Gain	46.6%	37.4%
Maximum Drawdown	(31.7)%	(43.4)%
Positive Months	60.1%	59.4%

	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 2024	(2.5)%	(1.8)%	2.3%	4.2%									2.0%
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%
Fund 2015	2.7%	4.2%	(2.2)%	5.5%	(3.4)%	(1.8)%	(0.6)%	(3.7)%	(4.2)%	6.1%	(5.6)%	(6.2)%	(9.8)%

*This column shows the most recently available figures for the 12 months ending March 2024.

The 12-month TER for the financial year ending September 2023 was 1.32% which included a 0.15% adjustment for out/(under) performance and a total investment charge of 1.58%.

Issue date: 2024/05/09