

CLASS A as at 31 August 2024

ASISA Fund Category	South African – Multi-asset – Income
Launch date	29 November 2023
Fund size	R 1.23 billion
NAV	104.79 cents
Benchmark	AF STeFI Composite Index
Portfolio manager/s	Nishan Maharaj and Mauro Longano

Total Expense Ratio	1 Year *	3 Year *
Fund management fee	0.87%	0.89%
Fund expenses	0.75%	0.75%
VAT	0.01%	0.02%
Transaction costs (inc. VAT)	0.11%	0.11%
Total Investment Charge	0.00%	0.01%
	0.87%	0.89%

PERFORMANCE AND RISK STATISTICS

PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Active Return
Since Launch (unannualised)	9.6%	6.4%	3.2%
Year to date	7.9%	5.6%	2.3%

Yield (Net of Fees)	8.7%
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RISK STATISTICS

Current	Fund
Weighted average time to maturity (credit)	2.5 years
Modified Duration	1.5 years
Modified Duration (ex Inflation Linked Bonds)	1.2 years

Risk statistics will be published once a 12-month record has been established.

CREDIT RATINGS

	% of Fund
AAA+ to A-	75.6%
BBB+ to B-	3.8%
CCC+ to C-	0.0%
CLNs	10.1%
No Rating	10.4%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
28 Jun 2024	01 Jul 2024	2.11	0.01	2.10
28 Mar 2024	02 Apr 2024	1.89	0.00	1.89
29 Dec 2023	02 Jan 2024	0.65	0.00	0.65

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2024	1.0%	0.2%	0.2%	0.6%	1.0%	1.9%	1.5%	1.2%					7.9%
Fund 2023												1.5%	1.5%

PORTFOLIO DETAIL

ASSET ALLOCATION BY INSTRUMENT TYPE

	Domestic Assets	International Assets
Cash and Money Market NCDs	29.8%	0.1%
Fixed Rate bonds	20.9%	6.3%
Floating Rate bonds	13.8%	0.5%
Inflation-Linked bonds	16.3%	0.3%
Credit Linked Notes (CLNs)	2.6%	7.5%
Listed Property	1.8%	0.0%
Preference shares	0.1%	0.0%
Other (Currency Futures)	0.0%	0.0%
Total	85.3%	14.7%
Net offshore exposure after currency hedge		7.2%

ASSET ALLOCATION BY ISSUER TYPE

	% of Fund
Banks and Insurers: NCDs & Deposits	30.2%
Government	26.5%
Banks: Senior Debt	22.0%
Other Corporates	8.4%
Banks: Subordinated debt (>12m)	3.1%
Coronation Global Bond Fund	2.1%
State Owned Enterprises	2.1%
REITs: Equity and Debt	1.8%
Insurers	1.7%
Banks: Subordinated debt (<12m)	1.3%
Coronation Global Strategic Income	0.8%
Currency Futures	0.0%
Total	100.0%

TOP 5 CREDIT EXPOSURE

	% of Fund
Republic Of South Africa	33.0%
Standard Bank Of SA Ltd	15.0%
Absa Bank Ltd	13.7%
Nedbank Ltd	10.3%
Firststrand Bank Ltd	6.1%

TOP 5 REFERENCE ENTITY EXPOSURE

	% of Fund
Republic of South Africa	6.2%
Nepi	0.7%
CDX IG	0.6%
Sasol limited	0.2%
Prosus	0.6%

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.