

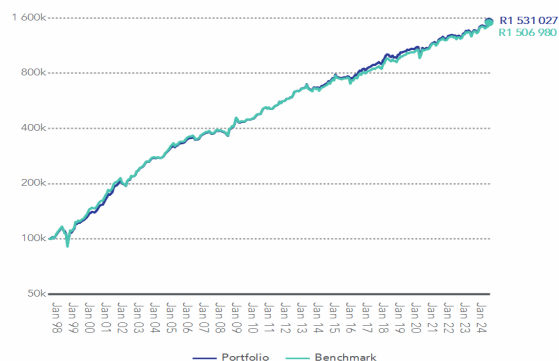
CLASS R as at 30 June 2024

ASISA Fund Category	South African - Interest Bearing - Variable Term
Launch date	01 August 1997
Fund size	R 3.82 billion
NAV	1369.71 cents
Benchmark	BEASSA ALBI Index
Portfolio manager/s	Nishan Maharaj, Seamus Vasey & Steve Janson

Total Expense Ratio	1 Year	3 Year
Fund management fee	0.85%	0.86%
Fund expenses	0.73%	0.73%
VAT	0.01%	0.01%
Transaction costs (inc. VAT)	0.11%	0.11%
Total Investment Charge	0.00%	0.00%
	0.85%	0.86%

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)	1431.0%	1407.0%	24.1%
Since Launch (annualised)	10.7%	10.6%	0.1%
Latest 20 years (annualised)	8.9%	8.8%	0.1%
Latest 15 years (annualised)	8.8%	8.6%	0.1%
Latest 10 years (annualised)	8.2%	8.2%	(0.1)%
Latest 5 years (annualised)	7.3%	7.8%	(0.5)%
Latest 3 years (annualised)	7.5%	7.6%	(0.1)%
Latest 1 year	14.3%	13.7%	0.5%
Year to date	5.8%	5.6%	0.3%

	Fund
Modified Duration	5.9
Yield (Net of Fees)	10.9%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	7.8%	8.5%
Sharpe Ratio	0.26	0.24
Maximum Gain	26.3%	26.4%
Maximum Drawdown	(19.0)%	(22.3)%
Positive Months	70.3%	70.3%

	Fund	Date Range
Highest annual return	34.9%	Sep 1998 - Aug 1999
Lowest annual return	(7.0)%	Sep 1997 - Aug 1998

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2024	0.75%	(0.57)%	(2.08)%	1.50%	0.79%	5.44%							5.81%
Fund 2023	3.01%	(0.85)%	1.40%	(1.56)%	(5.27)%	4.95%	2.50%	(0.43)%	(2.59)%	1.64%	5.15%	1.65%	9.46%
Fund 2022	0.47%	0.49%	0.39%	(1.69)%	0.93%	(3.26)%	2.78%	0.28%	(2.42)%	0.77%	4.31%	0.58%	3.46%
Fund 2021	0.83%	1.00%	(3.20)%	1.83%	4.20%	1.48%	0.68%	1.83%	(2.29)%	(0.20)%	0.54%	3.04%	9.95%

PORTFOLIO DETAIL

ASSET ALLOCATION BY INSTRUMENT TYPE

	Domestic Assets	International Assets
Fixed Rate bonds	87.7%	8.3%
Cash and Money Market NCDs	4.9%	(2.4)%
Inflation-Linked bonds	1.6%	0.0%
Floating Rate bonds	0.0%	0.0%
Total	94.1%	5.9%

ASSET ALLOCATION BY ISSUER TYPE

	% of Fund
Government	84.4%
Banks: Senior Debt	6.3%
State Owned Enterprises	3.9%
Banks and Insurers: NCDs & Deposits	2.4%
Other Corporates	1.6%
Banks: Subordinated debt (>12m)	1.0%
Banks: Subordinated debt (<12m)	0.3%
REITs	0.1%
Total	100.0%

TOP 5 ISSUER EXPOSURE

	% of Fund
Republic Of South Africa	83.5%
Standard Bank Of SA Ltd	4.4%
Nedbank Ltd	2.7%
Firststrand Bank Ltd	2.4%
Transnet Soc Ltd	2.1%

MATURITY PROFILE DETAIL

Sector	30 Jun 2024
0 to 3 Months	2.4%
3 to 6 Months	0.1%
9 to 12 Months	0.4%
1 to 3 Years	3.6%
3 to 7 Years	22.5%
7 to 12 Years	30.3%
Over 12 Years	40.7%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Interest	Dividend
28 Mar 2024	02 Apr 2024	61.27	61.27	0.00
29 Sep 2023	02 Oct 2023	65.61	65.61	0.00
31 Mar 2023	03 Apr 2023	65.38	65.28	0.10
30 Sep 2022	03 Oct 2022	58.71	58.71	0.00