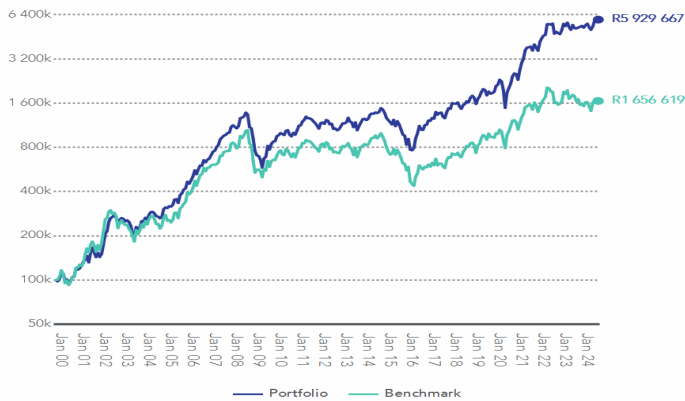


CLASS P as at 30 June 2024

ASISA Fund Category	South African - Equity - Resources
Launch date	01 October 1999
Fund size	R 1.74 billion
NAV	31254.84 cents
Benchmark	FTSE/JSE Africa Resources Index (TR)
Portfolio manager/s	Nicholas Stein and Nicholas Hops

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)	5829.7%	1556.6%	4273.1%
Since Launch (annualised)	17.9%	12.0%	5.9%
Latest 20 years (annualised)	16.9%	10.5%	6.3%
Latest 15 years (annualised)	14.6%	7.1%	7.4%
Latest 10 years (annualised)	15.6%	5.7%	9.9%
Latest 5 years (annualised)	25.3%	10.8%	14.6%
Latest 3 years (annualised)	17.6%	4.6%	13.0%
Latest 1 year	14.9%	0.4%	14.5%
Year to date	6.6%	1.9%	4.7%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	23.9%	26.2%
Sharpe Ratio	0.42	0.16
Maximum Gain	93.4%	86.3%
Maximum Drawdown	(57.9)%	(58.3)%
Positive Months	59.3%	55.2%

	Fund	Date Range
Highest annual return	157.7%	Apr 2020 - Mar 2021
Lowest annual return	(54.2)%	Mar 2008 - Feb 2009

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2024	(5.6)%	(3.7)%	5.4%	10.0%	2.4%	(1.3)%							6.6%
Fund 2023	5.6%	(6.7)%	(4.2)%	7.9%	(5.0)%	(0.4)%	1.6%	0.8%	1.7%	(2.9)%	3.9%	2.5%	3.8%
Fund 2022	1.3%	18.1%	0.3%	(1.0)%	1.8%	(14.8)%	3.0%	(2.0)%	(1.5)%	6.7%	10.2%	(3.5)%	16.2%
Fund 2021	7.0%	13.9%	4.2%	0.4%	1.1%	(6.1)%	10.1%	(5.0)%	(4.6)%	14.7%	5.9%	4.3%	53.1%
Fund 2020	(2.8)%	(12.2)%	(24.7)%	26.9%	7.3%	7.2%	12.3%	4.9%	(1.0)%	(8.7)%	16.4%	12.3%	30.3%

Total Expense Ratio	1 Year	3 Year
Fund management fee	1.17%	1.17%
Fund expenses	0.99%	0.99%
VAT	0.03%	0.03%
Transaction costs (inc. VAT)	0.15%	0.15%
Total Investment Charge	0.42%	0.48%
	1.59%	1.65%

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	30 Jun 2024
Domestic Assets	94.0%
■ Equities	90.2%
Basic Materials	73.9%
Industrials	11.0%
Financials	5.2%
■ Commodities	3.5%
■ Cash	0.3%
International Assets	6.0%
■ Equities	6.0%
■ Cash	0.0%

TOP 10 HOLDINGS

As at 30 Jun 2024	% of Fund
Anglo American Plc	11.3%
Bhp Group Ltd	10.2%
Northam Platinum Ltd	9.6%
Exxaro Resources Ltd	8.1%
Anglogold Ashanti Ltd	8.1%
African Rainbow Minerals Ltd	7.9%
Mondi Limited	7.5%
Grindrod Ltd	5.7%
Glencore Plc	5.5%
Afrimat Ltd	5.3%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
28 Mar 2024	02 Apr 2024	311.29	302.93	8.36
29 Sep 2023	02 Oct 2023	545.93	530.29	15.65
31 Mar 2023	03 Apr 2023	283.06	277.17	5.89
30 Sep 2022	03 Oct 2022	893.88	891.59	2.30