

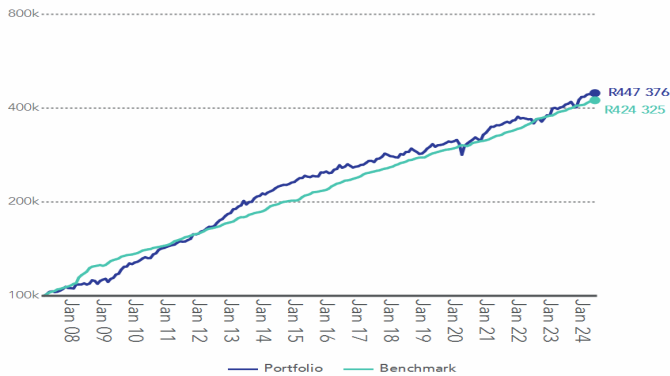
CLASS A as at 31 May 2024

ASISA Fund Category	South African - Multi Asset - Low Equity
Launch date	01 February 2007
Fund size	R30.85 billion
NAV	227.37 cents
Benchmark	CPI + 3% p.a.
Portfolio manager/s	Charles de Kock, Pallavi Ambekar and Neill Young

Total Expense Ratio	1 Year	3 Year
Fund management fee	1.50%	1.48%
Fund expenses	0.19%	0.16%
VAT	0.17%	0.17%
Transaction costs (inc. VAT)	0.08%	0.07%
Total Investment Charge	1.57%	1.55%

PERFORMANCE AND RISK STATISTICS

GROWTH OF A R100,000 INVESTMENT (AFTER FEES)



PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

	Fund	Benchmark	Peer Group Average
Since Launch (unannualised)	347.4%	324.3%	259.5%
Since Launch (annualised)	9.1%	8.7%	7.7%
Latest 15 years (annualised)	9.4%	8.2%	8.1%
Latest 10 years (annualised)	7.3%	8.0%	6.8%
Latest 5 years (annualised)	8.3%	8.1%	7.4%
Latest 3 years (annualised)	8.3%	9.1%	7.7%
Latest 1 year	10.7%	8.3%	9.4%
Year to date	2.9%	3.7%	2.8%

RISK STATISTICS SINCE LAUNCH

	Fund	Peer Group Average
Annualised Deviation	5.4%	4.4%
Downside Deviation	4.3%	3.5%
Sharpe Ratio	0.39	0.16
Maximum Gain	21.2%	20.9%
Maximum Drawdown	(10.4)%	(8.1)%
Positive Months	73.9%	74.9%
	Fund	Date Range
Highest annual return	23.1%	Apr 2020 - Mar 2021
Lowest annual return	(5.8%)	Apr 2019 - Mar 2020

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2024	0.1%	1.6%	0.5%	(0.3)%	1.0%								2.9%
Fund 2023	5.5%	0.4%	(0.9)%	1.2%	0.4%	1.8%	0.6%	1.3%	(2.5)%	(1.4)%	5.7%	2.1%	14.9%
Fund 2022	(1.3)%	0.4%	(0.5)%	(0.5)%	0.2%	(3.2)%	2.9%	0.7%	(2.2)%	2.6%	2.1%	(0.3)%	0.8%
Fund 2021	2.4%	2.2%	0.0%	1.1%	(0.1)%	0.6%	1.3%	0.8%	(0.8)%	1.7%	0.4%	2.5%	12.7%
Fund 2020	1.0%	(2.7)%	(8.0)%	6.8%	1.8%	1.5%	1.3%	1.7%	(1.2)%	(1.3)%	4.5%	1.5%	6.4%
Fund 2019	1.6%	2.1%	1.3%	2.0%	(1.9)%	1.1%	0.2%	0.5%	1.0%	1.1%	(0.4)%	0.6%	9.5%
Fund 2018	(0.2)%	(0.6)%	(0.2)%	2.6%	(0.4)%	2.0%	0.0%	2.5%	(1.4)%	(1.1)%	(1.5)%	0.3%	2.0%

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	31 May 2024
Domestic Assets	63.1%
■ Equities	15.0%
Basic Materials	2.0%
Industrials	0.0%
Consumer Goods	1.3%
Health Care	0.2%
Consumer Services	3.7%
Telecommunications	0.5%
Financials	4.3%
Technology	2.6%
Derivatives	0.4%
■ Real Estate	1.3%
■ Bonds	40.7%
■ Commodities	2.4%
■ Cash	5.0%
■ Other (Currency Futures)	(1.3)%
International Assets	36.9%
■ Equities	23.9%
■ Preference Shares & Other Securities	0.0%
■ Real Estate	0.2%
■ Bonds	13.1%
■ Cash	(0.3)%

TOP 10 HOLDINGS

As at 31 Mar 2024	% of Fund
Prosus Nv	1.9%
Cie Financiere Richemont Ag	1.2%
FirstRand Limited	1.0%
British American Tobacco Plc	0.8%
Standard Bank Of SA Ltd	0.6%
Dis-chem Pharmacies Ltd	0.6%
Mtn Group Ltd	0.5%
Nedbank Ltd	0.5%
Psg Group	0.4%
Anheuser-busch Inbev Sa/nv	0.4%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
28 Mar 2024	02 Apr 2024	1.98	0.24	1.74
29 Dec 2023	02 Jan 2024	2.14	0.17	1.97
29 Sep 2023	02 Oct 2023	2.58	0.41	2.17
30 Jun 2023	03 Jul 2023	2.43	0.34	2.09