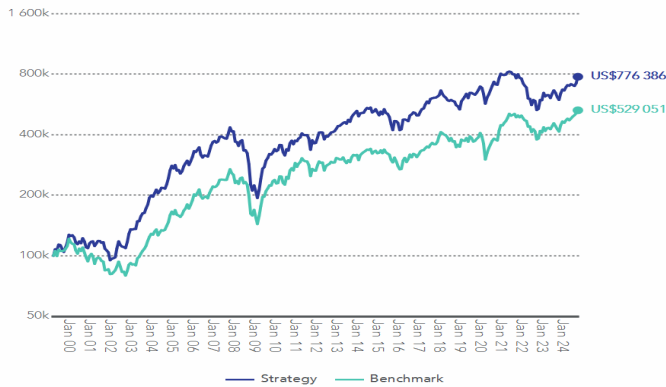


Launch date	30 April 2021
Fund size	US\$ 711.81 million
NAV	938.45 cents
Primary Benchmark	US CPI + 4%
Secondary Benchmark	Composite: 35% MSCI World, 35% MSCI EM, 30% BGBA
Portfolio manager/s	Gavin Joubert and Marc Talpert

Total Expense Ratio	1 Year	3 Year
Fund management fee	1.41%	1.43%
Fund expenses	1.35%	1.35%
VAT	0.06%	0.08%
Transaction costs (inc. VAT)	0.00%	0.00%
Total Investment Charge	0.18%	0.19%
	1.59%	1.62%

STRATEGY PERFORMANCE

STRATEGY GROWTH OF A \$100,000 INVESTMENT (AFTER FEES) *



* Strategy performance included as it's a new fund - refer to page 4 for more details

STRATEGY PERFORMANCE OVER VARIOUS PERIODS (AFTER FEES) (USD)

	Strategy	Inflation	Benchmark
Since Launch (15/03/1999) (unannualised)	676.4%	91.9%	429.1%
Since Launch (15/03/1999) (annualised)	8.4%	2.6%	6.8%
Latest 20 years (annualised)	6.4%	2.6%	6.8%
Latest 15 years (annualised)	6.1%	2.6%	5.9%
Latest 10 years (annualised)	4.2%	2.9%	5.1%
Latest 5 years (annualised)	4.2%	4.2%	7.2%
Latest 3 years (annualised)	0.6%	4.7%	2.7%

	Strategy	Date Range
Highest annual return	72.8%	Mar 2009 - Feb 2010
Lowest annual return	(49.2%)	Dec 2007 - Nov 2008

FUND PERFORMANCE AND RISK STATISTICS

FUND PERFORMANCE OVER VARIOUS PERIODS (AFTER FEES)

	Fund	Inflation	Benchmark
Since Launch (unannualised)	(6.2%)	17.9%	7.1%
Since Launch (annualised)	(1.8%)	4.9%	2.0%
Latest 3 years (annualised)	0.1%	4.7%	2.7%
Latest 1 year	26.3%	2.2%	24.1%
Year to date	16.1%	1.7%	13.6%

FUND RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	17.5%	12.9%
Sharpe Ratio	(0.30)	(0.10)
Maximum Gain	15.4%	12.3%
Maximum Drawdown	(36.6%)	(25.1%)
Positive Months	46.3%	56.1%

FUND MONTHLY PERFORMANCE (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2024	(1.0)%	3.6%	3.0%	(1.6)%	3.2%	(1.9)%	(0.7)%	3.6%	7.3%				16.1%
Fund 2023	9.8%	(5.1)%	2.1%	0.3%	(4.4)%	5.3%	3.9%	(3.2)%	(4.7)%	(3.4)%	8.3%	4.0%	12.0%
Fund 2022	(3.7)%	(5.5)%	(2.7)%	(10.4)%	(0.3)%	(7.3)%	6.8%	(2.0)%	(10.3)%	2.8%	12.2%	(2.2)%	(22.5)%
Fund 2021					0.8%	(0.6)%	(2.6)%	0.6%	(4.6)%	3.8%	(4.7)%	0.5%	(7.0)%

PORTFOLIO DETAIL

EFFECTIVE ASSET ALLOCATION EXPOSURE

Sector	30 Sep 2024
Equities	78.7%
Asia	32.2%
North America	21.0%
Europe	20.0%
Latin American	4.6%
South Africa	0.9%
Real Estate	0.5%
Europe	0.2%
Latin American	0.2%
South Africa	0.1%
Bonds	13.9%
South Africa	8.5%
Europe	5.1%
North America	0.3%
Cash	6.9%
USD	4.0%
Other	2.1%
ZAR	0.8%

TOP 10 HOLDINGS

As at 30 Sep 2024	% of Fund
Prosus	3.4%
Delivery Hero	3.1%
Jd.com	2.9%
Airbus Group Se	2.6%
Pdd Holdings	2.6%
Lpl Financial	2.3%
Tsmc	2.2%
Elevance Health	2.1%
Canadian Pacific Kansas City	2.1%
Aia Group	2.1%

As this is a newly launched fund, the TER and TC 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.