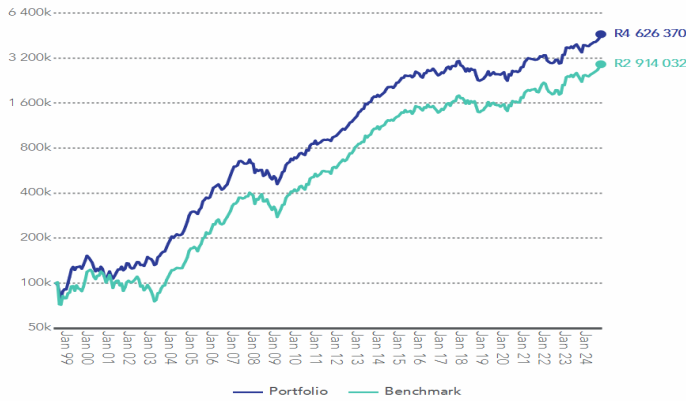


CLASS P as at 30 September 2024

ASISA Fund Category	South African - Equity - Industrial
Launch date	01 July 1998
Fund size	R806.43 million
NAV	29360.77 cents
Benchmark	FTSE/JSE Industrial Index
Portfolio manager/s	Godwill Chahwahwa 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)	4526.4%	2814.0%	1712.3%
Since Launch (annualised)	15.7%	13.7%	2.0%
Latest 20 years (annualised)	15.9%	16.4%	(0.4)%
Latest 15 years (annualised)	14.0%	14.3%	(0.3)%
Latest 10 years (annualised)	8.6%	9.1%	(0.4)%
Latest 5 years (annualised)	13.1%	13.5%	(0.4)%
Latest 3 years (annualised)	13.4%	15.5%	(2.1)%
Latest 1 year	27.1%	25.1%	2.0%
Year to date	18.5%	18.2%	0.3%

RISK STATISTICS SINCE LAUNCH

	Fund	Benchmark
Annualised Deviation	15.2%	17.3%
Sharpe Ratio	0.48	0.31
Maximum Gain	55.8%	61.7%
Maximum Drawdown	(31.6)%	(38.5)%
Positive Months	62.9%	62.9%

	Fund	Date Range
Highest annual return	68.0%	Jan 1999 - Dec 1999
Lowest annual return	(26.2)%	Dec 2017 - Nov 2018

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund 2024	(1.1)%	(0.4)%	2.8%	1.6%	1.9%	0.4%	2.4%	3.2%	6.5%				18.5%
Fund 2023	11.8%	0.0%	(0.9)%	2.6%	(2.6)%	3.9%	1.9%	(4.2)%	(3.9)%	(3.9)%	11.8%	(0.1)%	15.9%
Fund 2022	(0.1)%	(7.7)%	(2.2)%	(1.7)%	(0.3)%	1.2%	4.4%	(0.4)%	(5.5)%	0.8%	13.5%	0.1%	0.7%
Fund 2021	8.4%	2.6%	3.2%	(0.7)%	(0.6)%	(0.5)%	(0.8)%	0.3%	1.5%	3.9%	(1.2)%	2.6%	20.2%
Fund 2020	2.0%	(9.1)%	(3.6)%	10.6%	(2.0)%	7.6%	(1.4)%	0.7%	(1.3)%	1.7%	5.8%	0.2%	10.3%

Total Expense Ratio	1 Year	3 Year
Fund management fee	1.17%	1.17%
Fund expenses	1.00%	1.00%
VAT	0.03%	0.03%
	0.15%	0.15%
Transaction costs (inc. VAT)	0.26%	0.21%
Total Investment Charge	1.43%	1.39%

PORTFOLIO DETAIL**EFFECTIVE ASSET ALLOCATION EXPOSURE**

Sector	30 Sep 2024
Domestic Assets	100.0%
■ Equities	98.0%
Basic Materials	3.0%
Industrials	4.3%
Consumer Goods	13.3%
Consumer Services	31.2%
Telecommunications	7.7%
Financials	1.1%
Technology	37.4%
■ Cash	2.0%

TOP 10 HOLDINGS

As at 30 Sep 2024	% of Fund
Naspers Ltd	26.4%
Prosus Nv	10.4%
British American Tobacco Plc	6.6%
Bid Corp Ltd	6.2%
Mtn Group Ltd	6.1%
Anheuser-busch Inbev Sa/nv	4.1%
Advtech Ltd	3.5%
Pepkor Ltd	3.4%
Mondi Limited	3.0%
The Foschini Group Ltd	2.9%

INCOME DISTRIBUTIONS

Declaration	Payment	Amount	Dividend	Interest
30 Sep 2024	01 Oct 2024	190.15	187.91	2.24
28 Mar 2024	02 Apr 2024	267.21	264.98	2.23
29 Sep 2023	02 Oct 2023	198.00	196.55	1.46
31 Mar 2023	03 Apr 2023	17.05	16.75	0.30