

CLASS A as at 30 September 2024

| | |
|----------------------------|---|
| ASISA Fund Category | South African – Interest Bearing – Short Term |
| Launch date | 29 November 2023 |
| Fund size | R273.08 million |
| NAV | 103.67 cents |
| Benchmark | AF STeFI Composite Index |
| Portfolio manager/s | Nishan Maharaj and Mauro Longano |

| | | |
|------------------------------|----------|----------|
| Total Expense Ratio | 1 Year * | 3 Year * |
| Fund management fee | 0.78% | 0.80% |
| Fund expenses | 0.65% | 0.65% |
| VAT | 0.03% | 0.05% |
| Transaction costs (inc. VAT) | 0.10% | 0.10% |
| Total Investment Charge | 0.00% | 0.00% |
| | 0.78% | 0.80% |

PERFORMANCE AND RISK STATISTICS

PERFORMANCE FOR VARIOUS PERIODS (AFTER FEES)

| | Fund | Benchmark | Active Return |
|-----------------------------|------|-----------|---------------|
| Since Launch (unannualised) | 8.5% | 7.1% | 1.4% |
| Year to date | 7.4% | 6.3% | 1.1% |

| | |
|---------------------|------|
| Yield (Net of Fees) | 8.5% |
|---------------------|------|

RISK STATISTICS

| Current | Fund |
|---|-----------|
| Weighted average time to maturity (credit) | 1.5 years |
| Modified Duration | 1.2 years |
| Modified Duration (ex Inflation Linked Bonds) | 0.6 years |

Risk statistics will be published once a 12-month record has been established.

CREDIT RATINGS

| | % of Fund |
|------------|-----------|
| AAA+ to A- | 96.0% |
| BBB+ to B- | 0.4% |
| CCC+ to C- | 0.0% |
| CLNs | 2.9% |
| No Rating | 0.6% |

INCOME DISTRIBUTIONS

| Declaration | Payment | Amount | Dividend | Interest |
|-------------|-------------|--------|----------|----------|
| 30 Sep 2024 | 01 Oct 2024 | 2.06 | 0.00 | 2.06 |
| 28 Jun 2024 | 01 Jul 2024 | 2.03 | 0.00 | 2.03 |
| 28 Mar 2024 | 02 Apr 2024 | 1.94 | 0.00 | 1.94 |
| 29 Dec 2023 | 02 Jan 2024 | 0.59 | 0.00 | 0.59 |

MONTHLY PERFORMANCE RETURNS (AFTER FEES)

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|-----------|------|------|------|------|------|------|------|------|------|-----|-----|------|------|
| Fund 2024 | 0.8% | 0.4% | 0.3% | 0.7% | 0.8% | 1.2% | 1.1% | 0.9% | 1.1% | | | | 7.4% |
| Fund 2023 | | | | | | | | | | | | 1.0% | 1.0% |

PORTFOLIO DETAIL

ASSET ALLOCATION BY INSTRUMENT TYPE

| | % of Fund |
|----------------------------|---------------|
| Cash and Money Market NCDs | 38.4% |
| Fixed Rate bonds | 17.0% |
| Inflation-Linked bonds | 24.7% |
| Floating Rate bonds | 17.0% |
| Credit Linked Notes (CLNs) | 2.9% |
| Total | 100.0% |

ASSET ALLOCATION BY ISSUER TYPE

| | % of Fund |
|-------------------------------------|---------------|
| Banks and Insurers: NCDs & Deposits | 38.4% |
| Government | 27.5% |
| Banks: Senior Debt | 18.0% |
| Other Corporates | 6.9% |
| Insurers | 3.0% |
| State Owned Enterprises | 2.5% |
| Banks: Subordinated debt (<12m) | 1.9% |
| Banks: Subordinated debt (>12m) | 1.8% |
| Total | 100.0% |

TOP 5 CREDIT EXPOSURE

| | % of Fund |
|--------------------------|-----------|
| Republic Of South Africa | 29.9% |
| Nedbank Ltd | 15.9% |
| Firstrand Bank Ltd | 15.4% |
| Absa Bank Ltd | 12.9% |
| Standard Bank Of SA Ltd | 9.0% |

TOP 5 REFERENCE ENTITY EXPOSURE

| | % of Fund |
|--------------------------|-----------|
| Republic of South Africa | 2.5% |
| MTN | 0.4% |

100% of CLN exposure is issuer valued with a daily or at worst weekly price frequency

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