

Performer
Fund Fact Sheet - Retail Investor

AFRIS Range

September 2022

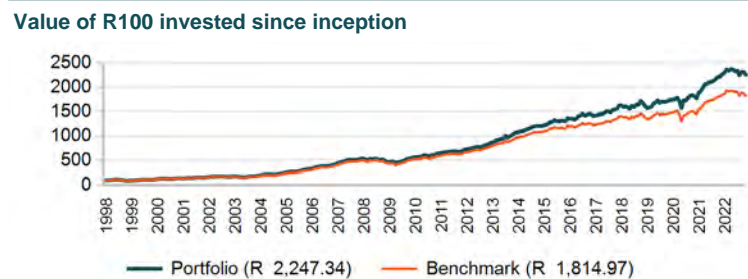
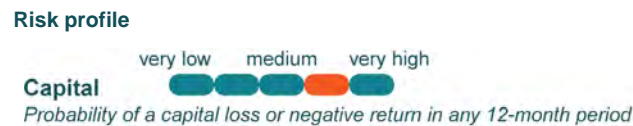
Launch date
September 1997

Fund size
R 177.5 billion

Fund description
Combined - Multi asset class - Discretionary

Background
THIS PORTFOLIO PRICING IS ONLY AVAILABLE FOR THE RETIREMENT INCOME SOLUTION

Portfolio description
Performer is a moderate- to high-risk, multi-asset portfolio that aims to outperform the Alexander Forbes Investable Global Large Manager Watch™ Median. In addition, the portfolio targets CPI inflation-beating returns of CPI +5% over rolling five-year periods. The portfolio's asset allocation is dynamic to allow it to competitively participate in market recoveries and protect in falling markets. The portfolio blends diversified strategies including alternatives, both locally and offshore, to manage risk and enhance performance potential by capturing different sources of returns.



Manager weightings

| Manager | Weight |
|-------------------------------|---------------|
| Ninety One Domestic Balanced | 17.9% |
| M&G Domestic Balanced | 17.4% |
| Allan Gray Domestic Balanced | 10.7% |
| Truffle Domestic Balanced | 10.3% |
| Aluwani Domestic Balanced | 6.3% |
| Performer Domestic Hedge Fund | 5.2% |
| Private Markets SA | 2.4% |
| Performer International | 28.2% |
| Performer Africa | 1.4% |
| Banker | 0.2% |
| Transition Portfolio AM | 0.1% |
| Total | 100.0% |

Risk stats over 3 Years

| | Portfolio | Benchmark |
|-------------------------------|-----------|-----------|
| Annualised standard deviation | 10.4% | 11.4% |
| Sharpe ratio | 0.5 | 0.3 |
| Maximum drawdown | 11.9% | 14.8% |
| Positive months | 66.7% | 69.4% |

Benchmark allocation

| Combined asset class | Benchmark | Allocation |
|----------------------|---------------------------------|---------------|
| Balanced | AF Investable Global LMW Median | 100.0% |
| Total | | 100.0% |

Market summary

| | 1 Month | 3 Months | 1 Year | 3 Years |
|---------------------------|---------|----------|--------|---------|
| FTSE/JSE All Share | -4.13% | -1.92% | 3.55% | 9.18% |
| FTSE/JSE SWIX | -3.86% | -2.44% | -0.17% | 6.25% |
| FTSE/JSE Capped SWIX ALSI | -3.84% | -2.43% | 1.12% | 7.77% |
| FTSE/JSE SA Property | -6.28% | -3.54% | -8.75% | -8.74% |
| All Bond Index | -2.11% | 0.60% | 1.48% | 5.74% |
| STeFI Composite index | 0.46% | 1.35% | 4.59% | 4.86% |
| MSCI AC World | -4.51% | 3.52% | -5.12% | 9.99% |
| FTSE WGBI | 0.22% | 2.64% | -6.90% | -1.43% |

Portfolio returns

| | Portfolio | Benchmark |
|-----------------|-----------|-----------|
| 1 Month | -2.67% | -2.94% |
| 3 Months | 0.36% | -0.32% |
| YTD | -4.74% | -5.77% |
| 1 Year | 1.61% | 0.64% |
| 3 Years | 9.35% | 7.61% |
| 5 Years | 7.59% | 6.11% |
| 10 Years | 10.54% | 9.14% |
| 15 Years | 10.29% | 9.20% |
| 20 Years | 13.74% | 12.77% |
| Since Inception | 13.26% | 12.29% |



Effective asset allocation exposure

| | |
|----------------------------------|--------------|
| Local | 70.5% |
| Equity Excluding Property | 41.5% |
| Basic Materials | 11.7% |
| Financials | 10.4% |
| Consumer Services | 8.0% |
| Consumer Goods | 5.3% |
| Technology | 2.1% |
| Telecommunications | 1.5% |
| Industrials | 1.1% |
| Other Securities | 0.7% |
| Healthcare | 0.6% |
| Property | 1.6% |
| Bonds | 17.1% |
| < 12 Months | 1.3% |
| 1 - 3 Years | 0.9% |
| 3 - 7 Years | 2.2% |
| 7 - 12 Years | 4.2% |
| 12+ Years | 8.5% |
| Cash | 3.6% |
| Commodities | 0.2% |
| Alternatives | 6.5% |
| Global | 28.2% |
| Equity Excluding Property | 20.2% |
| Property | 1.4% |
| Bonds | 3.3% |
| Cash | 1.3% |
| Commodities | 0.1% |
| Alternatives | 1.8% |
| Africa | 1.3% |
| Equity Excluding Property | 0.9% |
| Property | 0.0% |
| Bonds | 0.0% |
| Cash | 0.0% |
| Alternatives | 0.4% |
| Balanced | 0.0% |

Top 10 equity holdings

| Holding | % |
|------------------------------|--------------|
| NASPERS | 3.2% |
| BRITISH AMERICAN TOBACCO PLC | 3.0% |
| ABSA GROUP LIMITED | 2.3% |
| GLENCORE | 2.2% |
| PROSUS | 2.1% |
| FIRSTRAND LIMITED | 1.8% |
| SASOL | 1.7% |
| MTN GROUP | 1.4% |
| STANDARD BANK GROUP | 1.4% |
| IMPALA PLATINUM HLDS | 1.3% |
| % of total portfolio | 20.3% |

Top 10 fixed interest issuers

| Issuer | % |
|---|--------------|
| SOUTH AFRICA (REPUBLIC OF) | 12.6% |
| MARSH & MCLENNAN COS INC | 1.5% |
| STANDARD BANK GROUP LTD | 1.0% |
| M&G INVESTMENTS | 0.8% |
| FIRSTRAND BANK LIMITED | 0.6% |
| STATE STREET CORPORATION | 0.4% |
| YIELDX | 0.4% |
| ESKOM HOLDINGS SOC LTD | 0.4% |
| BERESFORD FUNDS PLC | 0.3% |
| COMMUNITY GROWTH MANAGEMENT COMPANY LTD | 0.2% |
| % of total portfolio | 18.2% |

Total expense ratio and Transaction cost breakdown¹

Period (Annualised, rolling one-year period): 01 Sep 2021 to 31 Aug 2022

| | |
|---|--------------|
| Average annual service charge (incl VAT) | 0.50% |
| Underlying manager performance fees expense | 0.14% |
| Underlying global manager expense | 0.08% |
| Underlying fund expense | 0.28% |
| Other expenses | 0.00% |
| Total Expense Ratio (TER) | 1.00% |
| Transaction Costs (TC) | 0.14% |
| Total Investment Charges (TER + TC) | 1.13% |

FAIS notice and disclaimer

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Notes

1. Total Expense Ratio (TER): The percentage of the value of the portfolio that was incurred as expenses relating to the administration (charges, levies and fees) of the portfolio. TER is calculated over a rolling one year period (or since inception where applicable) and annualised to the most recently completed quarter. The TER as at the end of July 2022 is calculated using a rolling one year period. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TERs. Transaction cost (TC): The percentage of the value of the portfolio that was incurred as costs relating to the buying and selling of the assets underlying the portfolio. Transaction costs are a necessary cost in administering the Fund and impacts returns. It should not be considered in isolation as returns may be impacted by many other factors over time, including market returns, the type of financial product, the investment decisions of the investment manager and the TER. Calculations are based on actual data where possible and best estimates where actual data is not available. Total investment charge (TIC): This percentage of the portfolio was incurred as costs relating to the investment of the portfolio. It is the sum of the TER and TC.
2. Market data is sourced from Datastream. The FTSE/JSE Africa Index Series is calculated by FTSE International Limited ("FTSE") in conjunction with the JSE Securities Exchange South Africa ("JSE") in accordance with standard criteria. The FTSE/JSE Africa Index Series is the proprietary information of FTSE and the JSE. All copyright subsisting in the FTSE/JSE Africa Index Series index values and constituent lists vests in FTSE and the JSE jointly. All their rights are reserved.
3. All holdings information is based on latest available data.
4. There may be differences in totals due to rounding.
5. Manager weightings and underlying returns for the month reflect a combination of managers and building blocks in the portfolio.
6. All returns are before deduction of Alexander Forbes Investments' policy fees and performance fees, but net of other expenses. Returns for periods exceeding one year are annualized and all returns are quoted in Rands. Past investment returns are not indicative of future returns.