

Performer

Fund Fact Sheet - Institutional Investor

June 2022

Launch date

September 1997

Fund size

R 176.8 billion

Fund description

Combined - Multi asset class - Discretionary

Benchmark allocation

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

Risk profile

Capital

Probability of a capital loss or negative return in any 12-month period

Low	Low to medium	Medium	Medium to high	High
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Inflation

Long-term expected return ahead of inflation

Low	Low to medium	Medium	Medium to high	High
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Range

Expected range of returns around the benchmark in any 12-months period

Low	Low to medium	Medium	Medium to high	High
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Portfolio objective

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	18.6%
M&G Domestic Balanced	18.1%
Allan Gray Domestic Balanced	11.0%
Truffle Domestic Balanced	10.2%
Aluwani Domestic Balanced	6.5%
Performer Domestic Hedge Fund	5.1%
Private Markets SA	2.5%
Performer International	26.6%
Performer Africa	1.4%
Banker	0.0%
Transition Portfolio AM	0.1%
Total	100.0%

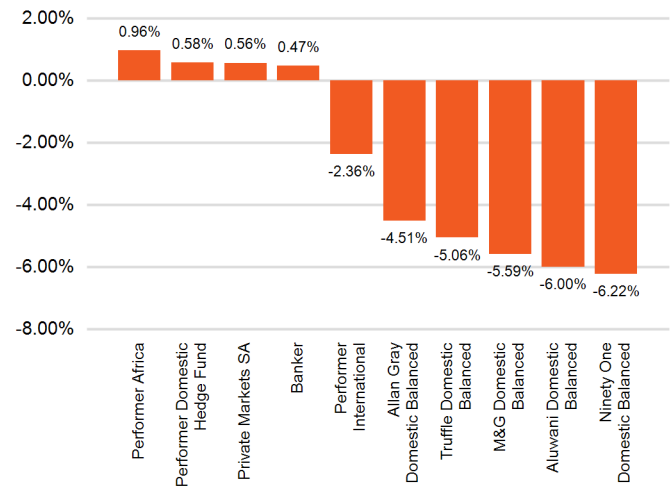
Market summary

	1 month	3 months	1 year	3 years
FTSE/JSE All Share	-8.01%	-11.69%	4.69%	8.18%
FTSE/JSE SWIX	-7.45%	-10.60%	2.85%	5.57%
FTSE/JSE Capped SWIX ALSI	-7.48%	-10.65%	6.94%	6.78%
FTSE/JSE SA Property	-10.33%	-11.56%	0.22%	-9.03%
All Bond Index	-3.06%	-3.71%	1.25%	5.78%
STeFI Composite index	0.40%	1.15%	4.18%	5.02%
MSCI AC World	-4.44%	-6.25%	-4.28%	11.37%
FTSE WGBI	1.07%	1.26%	-5.44%	0.38%

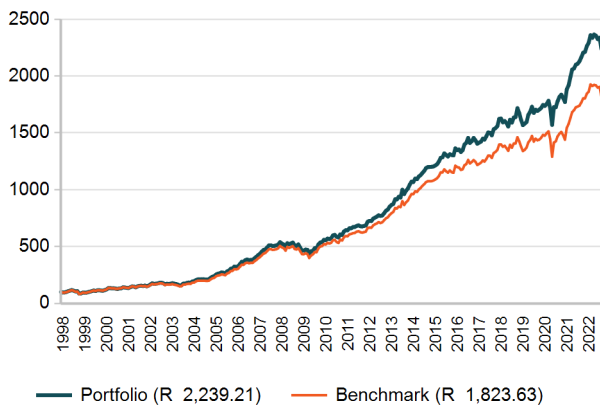
Portfolio returns

	Portfolio	Benchmark
1 Month	-4.16%	-4.22%
3 Months	-4.93%	-4.92%
Year to Date	-5.08%	-5.32%
1 Year	5.16%	4.85%
3 Years	9.53%	7.98%
5 Years	8.66%	7.35%
10 Years	11.22%	9.85%
15 Years	10.45%	9.45%
20 Years	13.51%	12.52%
Since Inception	13.38%	12.45%

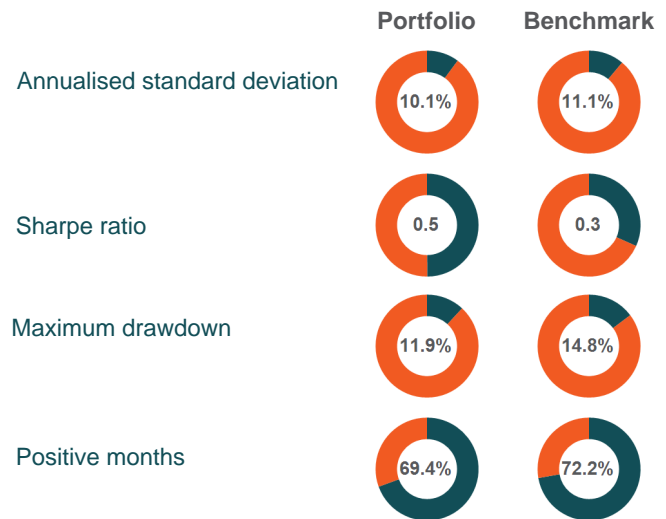
Underlying returns (1 month to June 2022)



Value of R100 invested since inception



Risk stats over 3 years



Effective asset allocation exposure

Local	72.2%	Global	26.5%	Africa	1.3%
Equity Excluding Property	44.1%	Equity Excluding Property	18.4%	Equity Excluding Property	0.9%
Basic Materials	12.5%	Property	1.3%	Property	0.0%
Financials	10.6%	Bonds	3.6%	Bonds	0.0%
Consumer Services	8.5%	Cash	1.5%	Cash	0.0%
Consumer Goods	4.9%	Alternatives	1.6%	Alternatives	0.4%
Technology	2.5%				
Telecommunications	2.0%				
Industrials	1.3%				
Other Securities	0.9%				
Healthcare	0.9%				
Property	1.7%				
Bonds	16.8%				
< 12 Months	1.3%				
1 - 3 Years	0.7%				
3 - 7 Years	2.6%				
7 - 12 Years	3.8%				
12+ Years	8.4%				
Cash	2.9%				
Commodities	0.2%				
Alternatives	6.4%				

Top 10 equity holdings

Holding	%
NASPERS	3.8%
BRITISH AMERICAN TOBACCO PLC	3.1%
SASOL	2.5%
PROSUS	2.4%
GLENCORE	2.0%
ABSA GROUP LIMITED	2.0%
MTN GROUP	1.9%
STANDARD BANK GROUP	1.8%
FIRSTRAND LIMITED	1.5%
ANGLO AMERICAN	1.2%
% of total portfolio	22.3%

Top 10 fixed interest issuers

Issuer	%
SOUTH AFRICA (REPUBLIC OF)	12.5%
MARSH & MCLENNAN COS INC	1.1%
STANDARD BANK GROUP LTD	0.9%
M&G INVESTMENTS	0.8%
STATE STREET CORPORATION	0.7%
FIRSTRAND BANK LIMITED	0.6%
ISHARES PLC	0.6%
MERCER GLOBAL INVESTMENTS	0.4%
MANAGEMENT LTD	0.4%
ESKOM HOLDINGS SOC LTD	0.4%
YIELDX	0.3%
% of total portfolio	18.3%

Fees

Performance-Based Fees (1 year) 0.17%

Global Manager Cost

0.08%

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Notes

1. 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.
2. 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.
3. Performance fees are paid directly to the manager for performance in excess of a pre-defined hurdle. Policy fees are payable directly to Alexander Forbes Investments. The institutional fee is based on a sliding fee scale and is dependent on the size of assets invested in the portfolio. Clients are referred to our website for more information.
4. Global manager cost is the actual cost paid directly to the asset manager to manage the offshore assets. It represents an annualized number and is separate from the Alexander Forbes Investments policy fee.
5. All holdings information is based on latest available data.
6. There may be differences in totals due to rounding.
7. Manager weightings and underlying returns for the month reflect a combination of managers and building blocks in the portfolio.