

# Performer

## Fund Fact Sheet - Retail Investor

### AFRIS Range

January 2026

**Launch date**  
September 1997

**Fund size**  
R 314.4 billion

**Fund description**  
Combined - Multi asset class - Discretionary

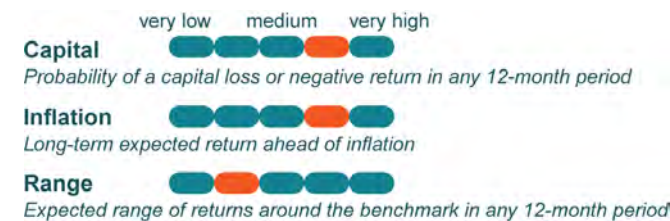
#### Background

THIS PORTFOLIO PRICING IS ONLY AVAILABLE FOR THE RETIREMENT INCOME SOLUTION

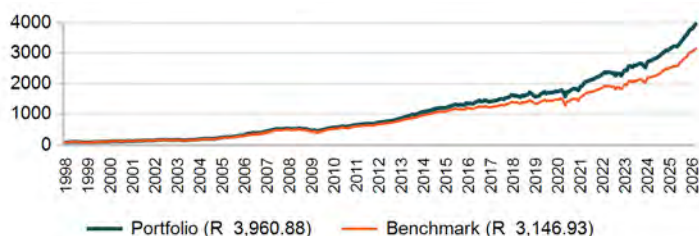
#### Portfolio description

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.

#### Risk profile



#### Value of R100 invested since inception



#### Manager weightings

| Manager                       | Weight        |
|-------------------------------|---------------|
| Ninety One Domestic Balanced  | 16.0%         |
| Truffle Domestic Balanced     | 14.0%         |
| M&G Domestic Balanced         | 13.7%         |
| Allan Gray Domestic Balanced  | 9.4%          |
| Performer Domestic Hedge Fund | 4.6%          |
| Private Markets SA            | 2.6%          |
| Performer International       | 33.7%         |
| Performer Dynamic             | 2.9%          |
| Performer Africa              | 1.2%          |
| Performer Cash                | 1.7%          |
| Transition Portfolio AM       | 0.2%          |
| <b>Total</b>                  | <b>100.0%</b> |

#### Risk stats over 3 Years

|                               | Portfolio | Benchmark |
|-------------------------------|-----------|-----------|
| Annualised standard deviation | 5.5%      | 6.1%      |
| Sharpe ratio                  | 1.4       | 1.2       |
| Maximum drawdown              | 5.0%      | 5.1%      |
| Positive months               | 80.6%     | 77.8%     |

#### Benchmark allocation

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

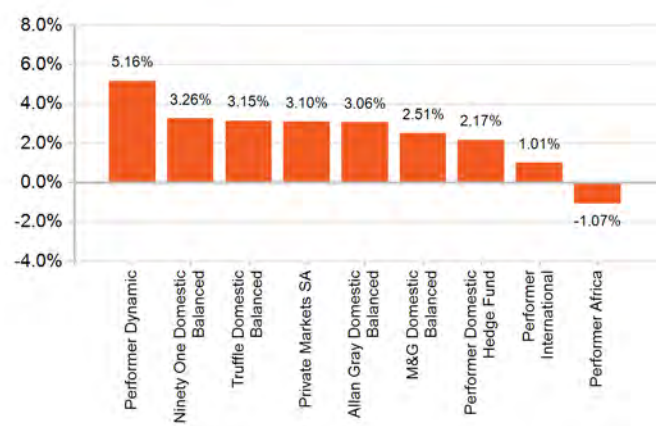
#### Market summary

|                           | 1 Month | 3 Months | 1 Year | 3 Years |
|---------------------------|---------|----------|--------|---------|
| FTSE/JSE All Share        | 3.72%   | 10.31%   | 44.35% | 18.90%  |
| FTSE/JSE Capped All Share | 3.85%   | 11.10%   | 44.41% | 18.80%  |
| FTSE/JSE SA Property      | 0.98%   | 8.86%    | 35.00% | 23.67%  |
| All Bond Index            | 1.95%   | 8.32%    | 26.11% | 16.52%  |
| STeFI Composite index     | 0.57%   | 1.73%    | 7.44%  | 8.01%   |
| MSCI AC World             | 0.26%   | -3.21%   | 5.66%  | 16.02%  |
| FTSE WGBI                 | -1.74%  | -5.76%   | -6.34% | -0.19%  |

#### Portfolio returns

|                 | Portfolio | Benchmark |
|-----------------|-----------|-----------|
| 1 Month         | 2.34%     | 1.69%     |
| 3 Months        | 4.86%     | 3.85%     |
| YTD             | 2.34%     | 1.69%     |
| 1 Year          | 22.76%    | 22.30%    |
| 3 Years         | 15.46%    | 14.86%    |
| 5 Years         | 14.62%    | 14.02%    |
| 10 Years        | 11.54%    | 10.36%    |
| 15 Years        | 12.68%    | 11.55%    |
| 20 Years        | 12.65%    | 11.78%    |
| Since Inception | 13.87%    | 12.94%    |

#### Underlying returns (1 month to January 2026)



Effective asset allocation exposure

| Local                     | 62.3% |
|---------------------------|-------|
| Equity Excluding Property | 39.9% |
| Basic Materials           | 13.7% |
| Financials                | 11.2% |
| Technology                | 4.7%  |
| Consumer Services         | 3.5%  |
| Consumer Goods            | 3.4%  |
| Telecommunications        | 1.8%  |
| Industrials               | 0.9%  |
| Other Securities          | 0.3%  |
| Healthcare                | 0.3%  |
| Consumer Staples          | 0.0%  |
| Property                  | 2.7%  |
| Bonds                     | 12.1% |
| < 12 Months               | 1.5%  |
| 1 - 3 Years               | 1.0%  |
| 3 - 7 Years               | 3.6%  |
| 7 - 12 Years              | 2.7%  |
| 12+ Years                 | 3.3%  |
| Cash                      | 1.6%  |
| Commodities               | 0.3%  |
| Alternatives              | 5.9%  |
| Global                    | 36.6% |
| Equity Excluding Property | 30.3% |
| Property                  | 0.6%  |
| Bonds                     | 1.5%  |
| Cash                      | 3.2%  |
| Alternatives              | 1.0%  |
| Africa                    | 1.1%  |
| Equity Excluding Property | 0.9%  |
| Property                  | 0.0%  |
| Cash                      | 0.0%  |
| Alternatives              | 0.2%  |

Top 10 equity holdings

| Holding                | %     |
|------------------------|-------|
| NASPERS                | 2.9%  |
| GOLD FIELDS            | 2.8%  |
| ANGLOGOLD ASHANTI      | 2.7%  |
| STANDARD BANK GROUP    | 2.6%  |
| FIRSTRAND LIMITED      | 1.9%  |
| PROSUS                 | 1.7%  |
| GLENCORE               | 1.7%  |
| MTN GROUP              | 1.6%  |
| VALTERRA PLATINUM LTD  | 1.6%  |
| CAPITEC BANK HLDGS LTD | 1.4%  |
| % of total portfolio   | 21.0% |

Top 10 fixed interest issuers

| Issuer                            | %     |
|-----------------------------------|-------|
| SOUTH AFRICA (REPUBLIC OF)        | 7.9%  |
| STANDARD BANK OF SOUTH AFRICA LTD | 0.8%  |
| MARSH & MCLENNAN COS INC          | 0.5%  |
| NINETY ONE                        | 0.5%  |
| ESKOM HOLDINGS SOC LTD            | 0.4%  |
| YIELDX                            | 0.4%  |
| FIRSTRAND BANK LIMITED            | 0.3%  |
| ABSA GROUP LIMITED                | 0.3%  |
| NEDBANK GROUP LTD                 | 0.3%  |
| BERESFORD FUNDS PLC               | 0.3%  |
| % of total portfolio              | 11.6% |

Total expense ratio and Transaction cost breakdown¹

Period (Annualised, rolling three-year period): 01 Jan 2023 to 31 Dec 2025

|                                            |       |
|--------------------------------------------|-------|
| Average annual service charge (incl VAT)   | 0.50% |
| Underlying manager performance fee expense | 0.01% |
| Underlying global manager expense          | 0.09% |
| Underlying fund expense                    | 0.26% |
| Other expenses                             | 0.00% |
| Total Expense Ratio (TER)                  | 0.87% |
| Transaction Costs (TC)                     | 0.10% |
| Total Investment Charges (TER + TC)        | 0.97% |

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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 three year period (or since inception where applicable) and annualised to the most recently completed month. 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.