

# Kagiso Protector Fund

## September 2021



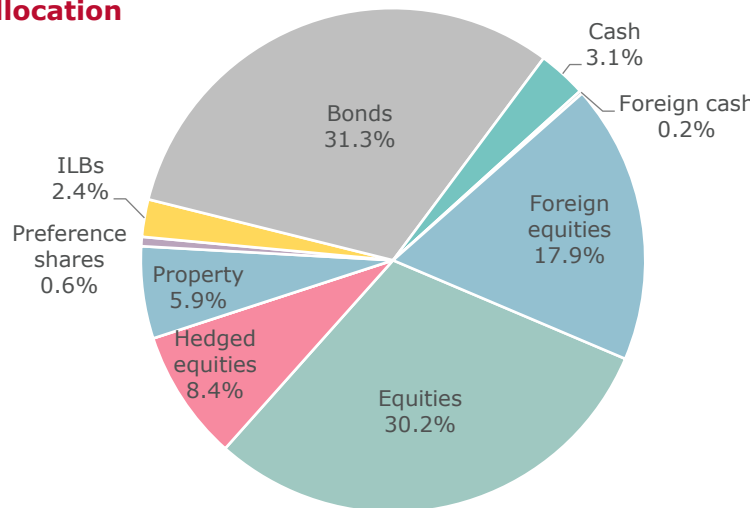
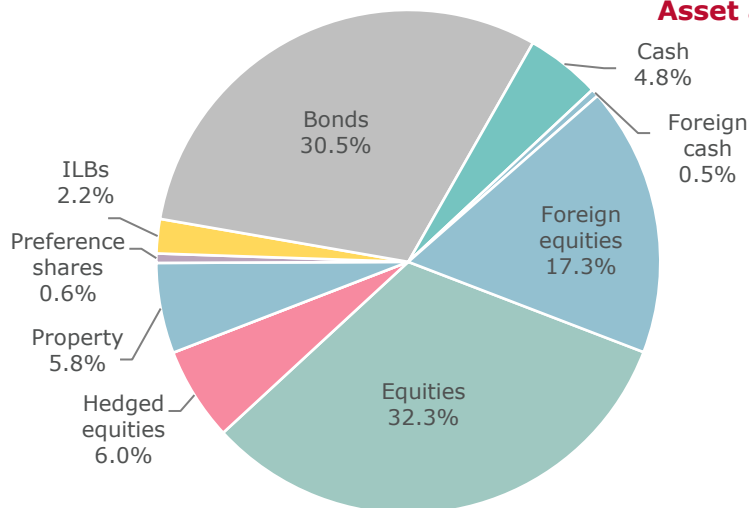
Date of issue: 20 October 2021

This fund is Regulation 28 compliant and can invest in a variety of domestic and international asset classes (such as equities, listed property, conventional bonds, inflation-linked bonds and cash). It is positioned in our team's best investment ideas - which emanate from our bottom-up research process - and is actively managed to reduce volatility and downside risk. Derivative strategies are employed.

### Quarter ended September 2021

### Quarter ended June 2021

#### Asset allocation



#### Top 10 equity holdings\*

Omnia	3.3%
Northam Platinum	3.1%
Prosus/Naspers	3.0%
Datatec	2.5%
MTN	2.0%
Anglo American	1.8%
British American Tobacco	1.6%
Sanlam	1.6%
Curro	1.5%
Telkom	1.4%
<b>Total</b>	<b>21.8%</b>

Naspers	3.6%
Omnia	3.3%
Northam Platinum	2.9%
MTN	2.1%
Datatec	1.8%
Anglo American	1.7%
Anglo Platinum	1.7%
Sanlam	1.6%
Curro	1.6%
British American Tobacco	1.5%
<b>Total</b>	<b>21.8%</b>

\* Top holdings comprise domestic and global equities

<b>Fund size</b>	R163.75 million
<b>NAV</b>	3,378.91 cpu
<b>Number of participatory interests</b>	4,822,570

Income distributions	
30 June 2021	99.36 cpu
31 December 2020	31.09 cpu

#### Key indicators

Economic data	End of quarter figures
Latest consumer price inflation (CPI % YoY)	5.0%
Repo rate (%)	3.5%
3m JIBAR	3.7%
10-year government bond yield	9.7%
Key asset classes (total return)	Quarterly change
MSCI World Index (USD)	0.0%
FTSE/JSE All Share Index	-0.8%
FTSE/JSE Listed Property Index	5.9%
BEASSA All Bond Index	0.4%
Commodities and currency	Quarterly change
Platinum (\$/oz)	-10.0%
Gold (\$/oz)	-0.7%
Rand/US Dollar (USD)	5.5%

**Policy objective** The fund adhered to the policy objective as stated in the Supplemental Deed

**Additional information** Please read this quarterly investment report in conjunction with the minimum disclosure document for the fund

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### Disclaimer

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