

# Kagiso Top 40 Tracker Fund

## March 2021

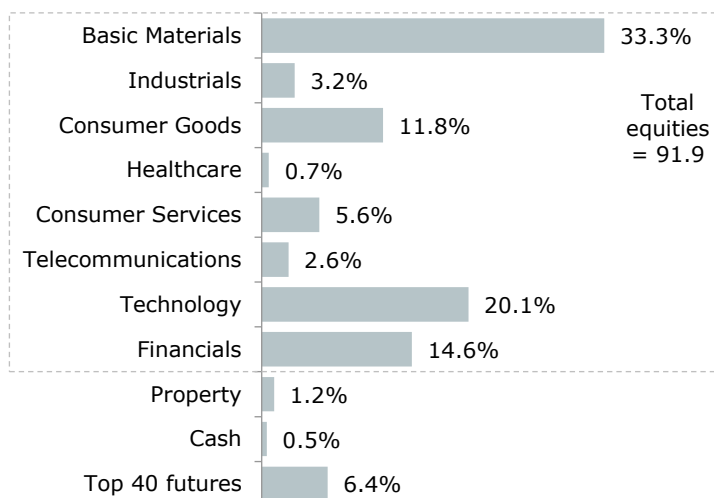
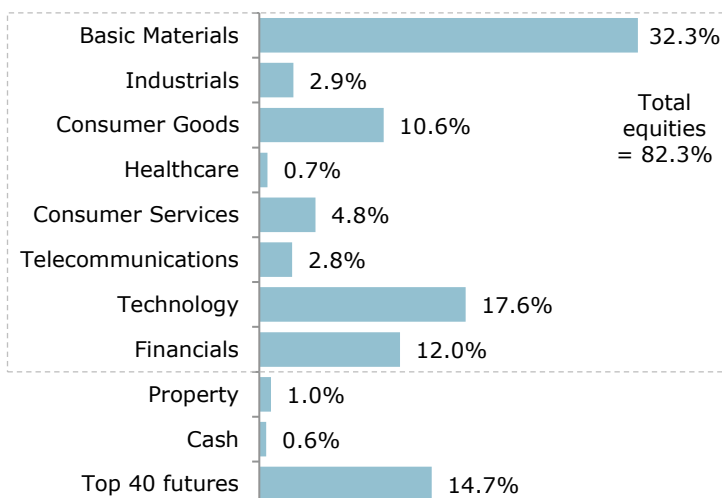


Date of issue: 28 April 2021

### Quarter ended March 2021

### Quarter ended December 2020

#### Asset and sector allocation



#### Top 10 equity holdings

Naspers	16.3%
BHP Group	10.9%
Richemont	9.0%
Anglo American	8.9%
FirstRand	2.9%
Impala Platinum	2.5%
Sibanye Stillwater	2.3%
Mondi	2.2%
MTN	1.9%
Standard Bank	1.8%
<b>Total</b>	<b>58.7%</b>

Naspers	18.2%
BHP Group	11.9%
Richemont	9.8%
Anglo American	8.6%
FirstRand	3.6%
Sibanye Stillwater	2.5%
Mondi	2.4%
Standard Bank	2.4%
Impala Platinum	2.2%
British American Tobacco	2.1%
<b>Total</b>	<b>63.7%</b>

**Fund size** R127.07 million  
**NAV** 8 196.27 cpu  
**Number of participatory interests** 1,562,425

**Income distributions**  
 31 December 2020 44.82 cpu  
 30 June 2020 84.41 cpu

#### Key indicators

Equity markets (total return)	Quarterly change
MSCI World Index (USD)	4.9%
MSCI Emerging Market Equity (US Dollar return)	2.3%
FTSE/JSE All Share Index	13.1%
FTSE/JSE Resources Index	18.7%
FTSE/JSE Financials Index	2.3%
FTSE/JSE Industrials Index	12.4%
Commodities and currency	Quarterly change
Platinum (\$/oz)	10.8%
Gold (\$/oz)	-10.0%
Brent Crude (\$/barrel)	22.0%
Rand/US Dollar (USD)	0.6%

**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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