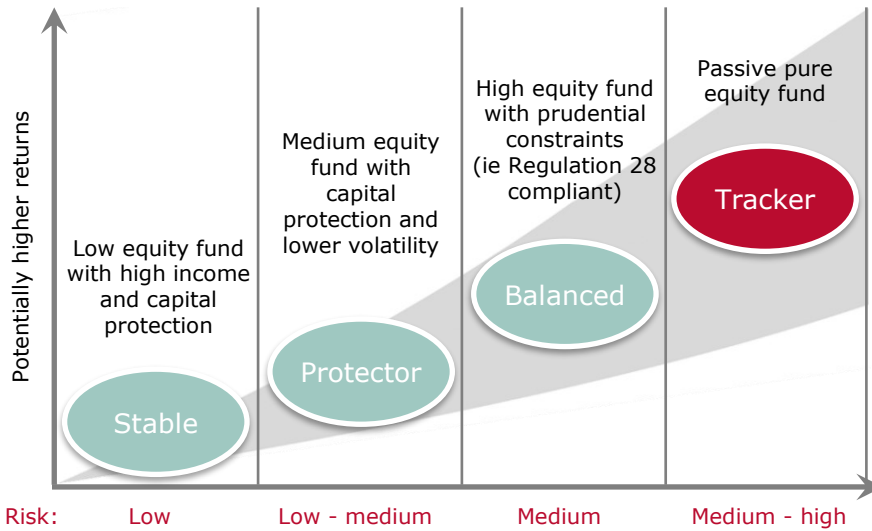


# Kagiso Top 40 Tracker Fund

August 2021

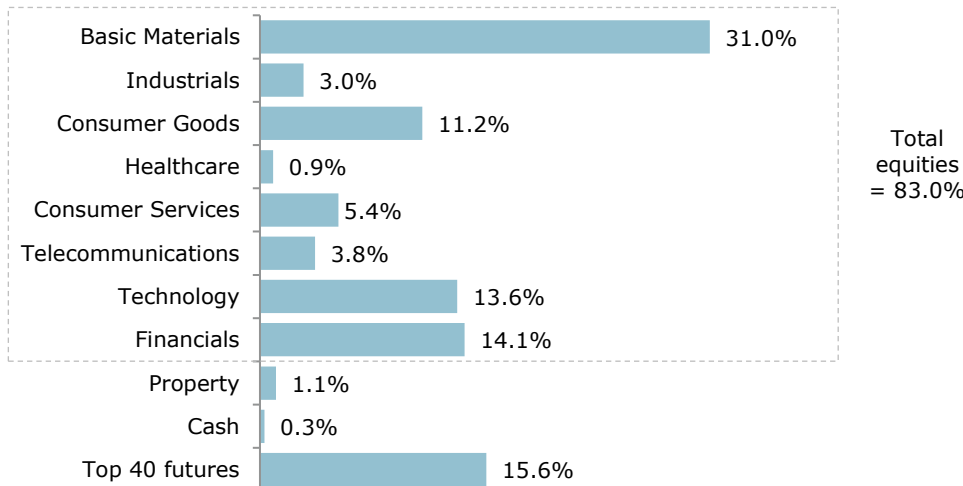
Date of issue: 9 September 2021

## Risk profile



This fund aims to be fully invested in the entire stock selection of the JSE/FTSE Top 40 Index.

## Asset and sector allocation

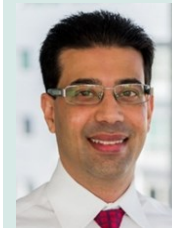


## Top 10 equity holdings

BHP Group	11.1%	Firststrand	3.5%
Richemont	9.5%	MTN	2.8%
Anglo American	8.8%	Mondi	2.2%
Prosus	7.5%	Standard Bank	2.2%
Naspers	6.1%	Impala Platinum	2.0%
		<b>Total</b>	<b>55.7%</b>

<sup>1</sup> TER (total expense ratio) = % of average NAV of portfolio incurred as charges, levies and fees in the management of the portfolio for the rolling three-year period to 30 June 2021. 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.

<sup>2</sup> TC (transaction costs) are unavoidable costs incurred in administering the financial products offered by Kagiso Collective Investments and impact financial product 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. This is also calculated on the rolling three-year period to 30 June 2021.



**Portfolio Manager**  
Aslam Dalvi  
BBusSc, CFA

## Fund objective

To track the movements and replicate the performance of the FTSE/JSE Top 40 Index over time.

**This fund is suitable for** investors who are seeking to own the entire stock selection of the JSE/FTSE Top 40 at a low cost, and who seek long-term capital growth with no short-term income requirements. Investors should be able to withstand short-term market fluctuations in pursuit of maximum capital growth over the long term.

## Invest with us

Contact your financial adviser or

## Visit our website

[www.kagisoam.com](http://www.kagisoam.com)

## Call Client Service

0800 864 418

## Email

[clientservice@kagisoam.com](mailto:clientservice@kagisoam.com)

## Fax

088 021 671 3112

## Fees and charges

(excl VAT)

Initial fee	0.00%
Financial adviser fee	max 0.00%
Ongoing advice fee	max 0.25% pa
Management fee	0.50% pa

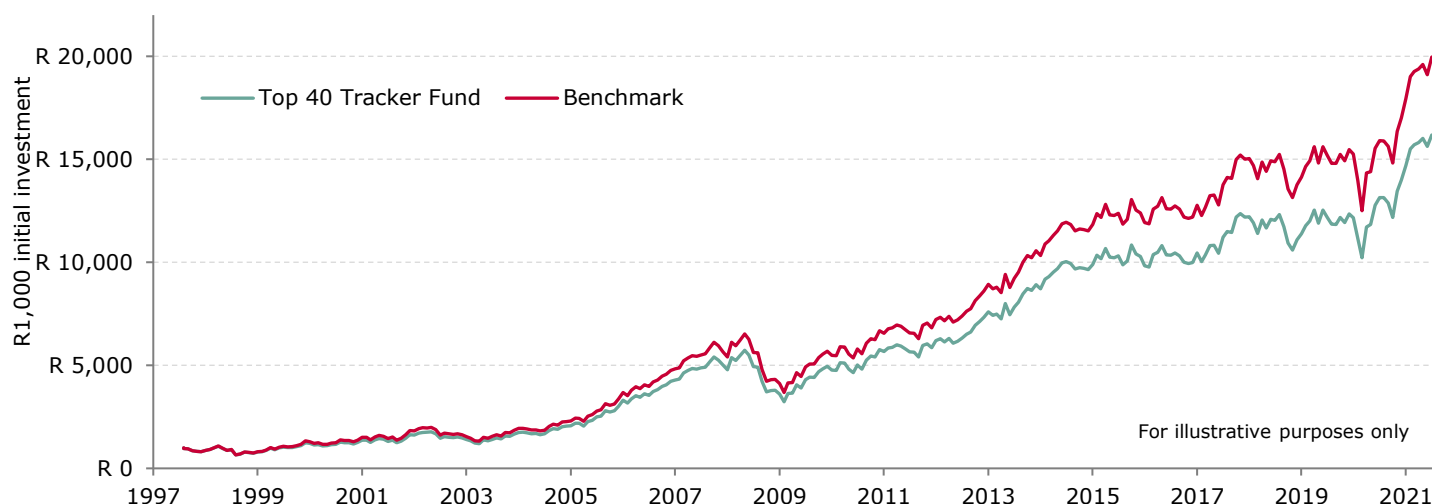
TER<sup>1</sup> 0.75%

TC<sup>2</sup> 0.20%

# Kagiso Top 40 Tracker Fund

## August 2021

### Performance<sup>1</sup>



Annualised performance	Fund	Benchmark	Outperformance	Highest#	Lowest#	Risk statistics	Fund	Benchmark
1 year	21.8%	22.6%	-0.8%	10.4%	-5.4%	Annualised deviation	18.7%	19.4%
3 years	9.1%	8.5%	0.6%	14.6%	-8.3%	Sharpe ratio*	0.3	0.3
5 years	8.9%	8.9%	0.0%	14.6%	-8.3%	Maximum gain $\Phi$	36.5%	37.4%
10 years	11.0%	11.5%	-0.5%	14.6%	-8.3%	Maximum drawdown $\Phi$	-43.5%	-43.4%
Since inception	12.2%	13.1%	-0.9%	14.6%	-27.8%	% positive months	58.1%	58.1%

# Highest and lowest monthly fund performance during specified period

$\Phi$  Consecutive months of change in the same direction

\* The Sharpe ratio is used to measure how well the return of an asset compensates the investor for the risk taken. The higher the Sharpe ratio the better the Fund's historical risk-adjusted performance has been. This is calculated by taking the difference between the Fund's annualised return and the risk-free (cash) rate, divided by the standard deviation of the Fund's returns.

<sup>1</sup> Performance is quoted from Morningstar as at month-end for a lump sum investment using Class A Net Asset Value (NAV) prices with income distributions reinvested (income is reinvested on the reinvestment date). NAV refers to the value of the fund's assets less the value of its liabilities, divided by the number of units in issue. Performance figures are quoted after the deduction of all costs incurred within the fund. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. All performances are annualised (ie the average annual return over the given time period). Actual annual figures are available on request from Client Service.

<b>Fund size</b>	R140.15 million
<b>NAV</b>	8,203.39 cpu
<b>Benchmark</b>	FTSE/JSE Top 40 Index
<b>ASISA category</b>	South African - Equity - Large Cap
<b>Launch date</b>	1 August 1997

<b>Income distributions</b>	
30 June 2021	91.64 cpu
31 December 2020	44.82 cpu

<b>Investment minimum</b>	
Lump sum	R5,000
Debit order	R500 pm

**Trustee** Melinda Mostert  
Head: Standard Bank Trustee Services  
melinda.mostert@standardbank.co.za

**Portfolio Manager** Aslam Dalvi - Aslam started his career as an analyst with Coronation Fund Managers in 2001 and joined Kagiso Asset Management in 2004. He is currently a senior Investment Analyst and Portfolio Manager.

**Fund registration no (ISIN)**  
ZAE000150868

**Pricing:** All funds are valued and priced at 15:00 each business day and at 17:00 on the last business day of the month. Forward pricing is used. The deadline for receiving instructions is 14:00 each business day to ensure same day value. Prices are published daily on our website.

The Kagiso unit trust fund range is offered by Kagiso Collective Investments Limited (RF) (Kagiso), registration number 2010/009289/06. Kagiso is a subsidiary of Kagiso Asset Management (Pty) Limited [a licensed financial services provider (FSP No. 784)], the investment manager of the unit trust funds. Kagiso is a member of the Association for Savings and Investment SA (ASISA) and is a registered management company in terms of the Collective Investment Schemes Control Act, No 45 of 2002.

Unit trusts are generally medium to long-term investments. The value of units will fluctuate and past performance should not be used as a guide for future performance. Kagiso does not provide any guarantee either with respect to the capital or the return of the portfolio(s). Foreign securities may be included in the portfolio(s) and may result in potential constraints on liquidity and the repatriation of funds. In addition, macroeconomic, political, foreign exchange, tax and settlement risks may apply. However, our robust investment process takes these factors into account. Unit trusts are traded at ruling prices and can engage in scrip lending and borrowing. Exchange rate movements, where applicable, may affect the value of underlying investments. Different classes of units may apply and are subject to different fees and charges. A schedule of the maximum fees, charges and commissions is available upon request. Commission and incentives may be paid, and if so, would be included in the overall costs. Kagiso has the right to close the portfolio to new investors in order to manage it more effectively in accordance with its mandate. Additional information is available free of charge on our website or from Client Service.