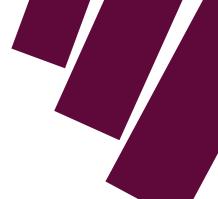
# Global Franchise Feeder Fund

'A' class units, ZAR







#### **Fund facts**

Fund number of units: 1,876,092,857.51 'A' class unit NAV price: ZAR 1,735.55

Sector: ASISA Global Equity General Benchmark: MSCI AC World Net Return (MSCI World Net Return pre 01/10/2011)

# Ninety One ESG Classification\*: Enhanced Integration

Funds that combine ESG integration with one or more binding ESG commitment e.g. exclusions, positive tilting. For further information, please see www.ninetyone.com/ESG-explained

'A' class unit charges Initial fund fee: 0.00%

Annual management fee: 1.75% Total expense ratio (TER): 2.10%

Fees rates are shown excluding VAT. TERs are shown including VAT. A higher Total Expense Ratio (TER) does not necessarily imply a poor return, nor does a low TER imply a good return. Where Funds invest in the participatory interests of foreign collective investment schemes these may levy additional charges which are included in the relevant TER. The ratio does not include transaction costs. The current TER cannot be regarded as an indication of the future TERs.

### Objectives and investment policy summary

- The underlying fund is unrestricted in its choice of companies either by size or industry or in terms of geographical makeup of the portfolio
- The underlying fund focuses investment on companies deemed to be of high quality, typically those associated with global brands or franchises
  - \*These are internal parameters and subject to change without prior notification

#### Adherence with policy objective

#### Annualised performance (%)

	Fund	Benchmark	Sector
1 Year	8.8	20.5	16.1
3 Years	7.6	13.1	9.0
5 Years	11.1	15.1	12.1
10 Years	12.8	14.1	11.2
20 Years	12.4	13.5	11.3
Since inception	11.5	12.5	10.2

# Fund statistics (%)

Since Inception		Date*
Highest annualised return	45.0	31.03.02
Lowest annualised return	-40.0	31.03.03
Annualised volatility (%)	22.7	
Maximum drawdown (%)	-49.1	

\*12 month rolling performance figures

Source: © Morningstar, dates to 30.09.24, performance figures above are based on lump sum investment, NAV-NAV, net of fees, gross income reinvested, in ZAR.

Past performance is not necessarily a guide to future performance.

Latest investment commentary, please see <u>here</u>

# Statement of changes in portfolio composition

# Asset allocation (%)

	30.06.20243	CHANGE	
Local Assets	0.4	0.4	0.0
Cash / Money Market	0.4	0.4	0.0
Foreign Assets	99.6	99.6	0.0
Equities	99.4	98.8	-0.6
Cash / Money Market	0.2	0.8	0.6

# Sector analysis (%)

	30.06.20243	30.09.2024	CHANGE
Technology	36.8	33.1	-3.7
Consumer Staples	13.6	14.5	0.9
Financials	11.9	12.7	0.8
Health Care	10.2	12.4	2.2
Industrials	11.6	12.4	0.8
Consumer Discretionary	12.8	12.1	-0.7
Telecommunications	3. 31	2.8	-0.3

## Contact us

Ninety One Fund Managers SA (RF) (Pty) Ltd Telephone: 0860 500 900

I: utclientservicessa@ninetvone.com

To find out about this Fund and other Ninety One Funds, visit www.ninetyone.com/salit

Prior quarter totals may not add up to 100% due to those assets not being held in the current quarter, and in certain cases, amendments in the Industry Classification Benchmark

### Important information

Collective investment schemes ('CIS') are generally medium to long term investments and Ninety One Fund Managers SA (RF) (Pty) Ltd ('the Manager') gives no guarantee with respect to the capital or the return of the Fund. Performance shown is that of the Fund and individual investor performance may differ as a result of initial fees, actual investment date, date of any subsequent reinvestment and any dividend withholding tax. CIS are traded at ruling prices and can engage in borrowing, up to 10% of Fund net asset value to bridge insufficient liquidity, and scrip lending. Quantifiable deductions are the initial fee whilst non-quantifiable deductions included in the net asset value price may comprise brokerage, MST, auditor's fees, bank charges, trustee and custodian fees. A schedule of charges, fees and adviser fees is available on request from the Manager which is registered under the CIS Control Act. Additional adviser fees may be paid and if so, are subject to the relevant FAIS disclosure requirements. Fund prices are published each business day at www.ninetyone.com and in select media publications. Different classes of units apply to the fund and the information presented is for the most expensive class. A feeder fund is a portfolio that, apart from assets in liquid form, consists solely of participatory interests in a single portfolio of a CIS which levies its own charges which could then result in a higher fee structure for the feeder fund. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. The Manager outsources its portfolio management to Ninety One SA (Pty) Ltd ('Ninety One'), a member of the Association for Savings and Investments SA (ASISA). All information provided is product related, and is not intended to address the circumstances of any Financial Service Provider's (FSP) clients. In terms of the Financial Advisory and Intermediary Services Act, FSPs should not provide advice to investors without appropriate risk analysis and aft