

Kagiso Global Equity Feeder Fund

September 2020



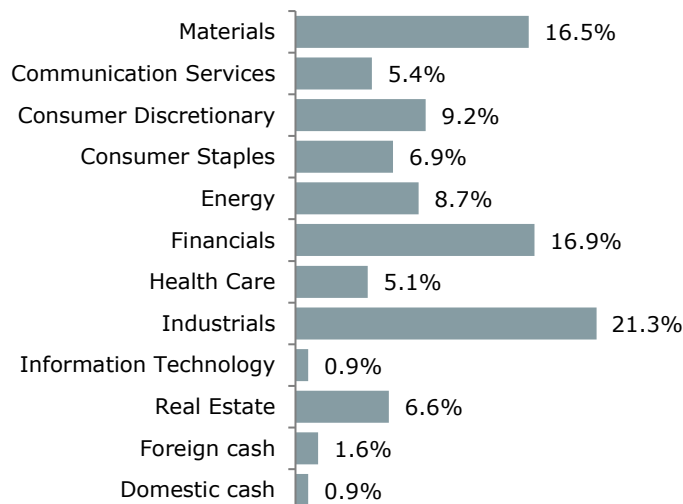
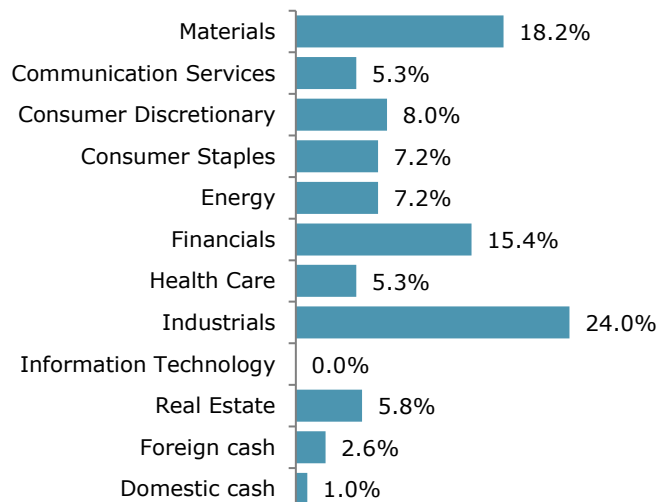
Date of issue: 23 October 2020

This is a feeder fund and will be fully invested in the dollar-denominated Kagiso Global Equity Fund. In order to achieve its objective, the portfolio invests in an underlying portfolio which invests the majority of its net assets directly in listed shares on recognized markets.

Quarter ended September 2020

Quarter ended June 2020

Asset and sector allocation



Top 10 equity holdings

SKF	5.6%
Bodycote	4.9%
DuPont de Nemours	4.8%
Siemens	4.7%
Prudential plc	4.6%
M&G Prudential plc	4.5%
Corteva	4.4%
Kinder Morgan	4.4%
Sekisui Chemicals	4.1%
Timken	4.1%
Total	46.1%

Kinder Morgan	5.4%
Bodycote	5.0%
Prudential plc	4.9%
Siemens	4.7%
SKF	4.4%
DuPont de Nemours	4.4%
Aroundtown	4.3%
M&G Prudential plc	4.0%
Sekisui Chemicals	3.8%
Corteva	3.8%
Total	44.7%

Fund size R0.71 million

NAV 97.14 cpu

Number of participatory interests 29,140,878

Income distributions

30 June 2020 0.00 cpu

31 December 2019 0.00 cpu

Key indicators

Equity markets (total return)	Quarterly change
MSCI World Index (USD)	7.9%
MSCI Emerging Market Equity (US Dollar return)	9.6%
FTSE Sharia All-World Index (US Dollar return)	10.2%
Dow Jones Islamic Market World Index (US Dollar return)	11.0%
FTSE/JSE All Share Index	0.7%
FTSE/JSE Resources Index	5.7%
FTSE/JSE Industrials Index	-2.5%
Commodities and currency	Quarterly change
Platinum (\$/oz)	7.7%
Gold (\$/oz)	5.9%
Brent Crude (\$/barrel)	0.1%
Rand/US Dollar (USD)	-3.5%

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