

Kagiso Global Equity Feeder Fund

March 2021



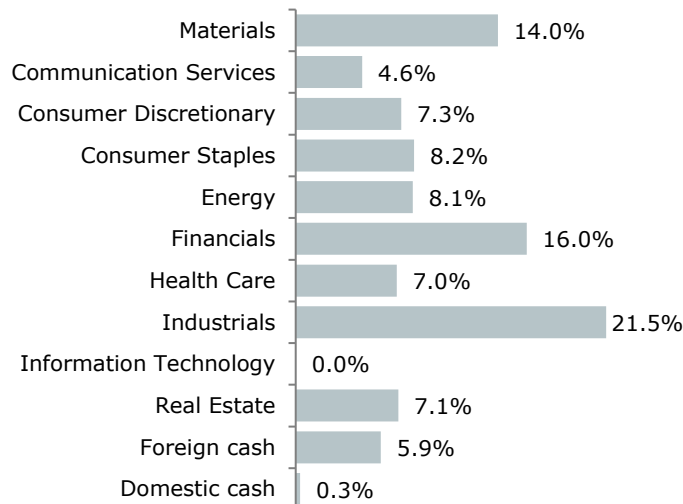
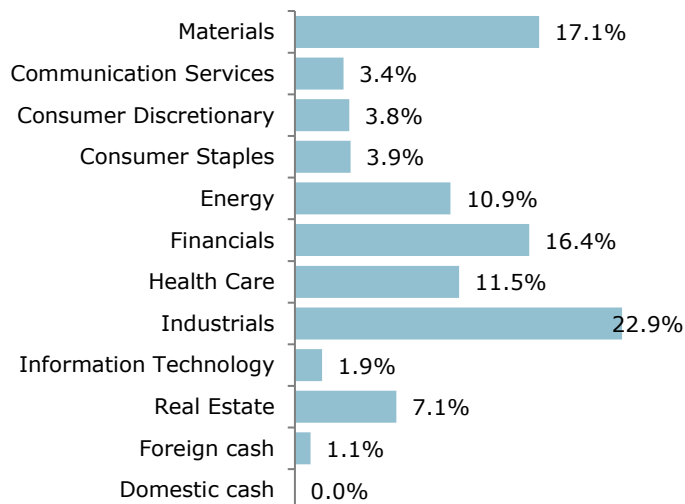
Date of issue: 28 April 2021

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 March 2021

Quarter ended December 2020

Asset and sector allocation



Top 10 equity holdings

Siemens	6.6%
Bayer	5.5%
Inpex	5.5%
Aroundtown	5.4%
Kinder Morgan	5.4%
Prudential plc	5.2%
Nisshinbo	5.0%
DuPont de Nemours	4.9%
Siemens Energy	4.8%
M&G plc	4.6%
Total	52.9%

Siemens	5.0%
DuPont de Nemours	4.9%
Prudential plc	4.9%
Aroundtown	4.8%
SKF	4.7%
M&G Prudential plc	4.7%
Bodycote	4.7%
Associated British Foods	4.7%
Kinder Morgan	4.2%
Bayer	3.9%
Total	46.5%

Fund size	R65.38 million
NAV	120.22 cpu
Number of participatory interests	54,470,303

Income distributions	
31 December 2020	0.00 cpu
30 June 2020	0.00 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 Sharia All-World Index (US Dollar return)	3.8%
Dow Jones Islamic Market World Index (US Dollar return)	2.1%
FTSE/JSE All Share Index	13.1%
FTSE/JSE Resources Index	18.7%
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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Disclaimer

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