

## Performance and risk statistics<sup>1</sup>

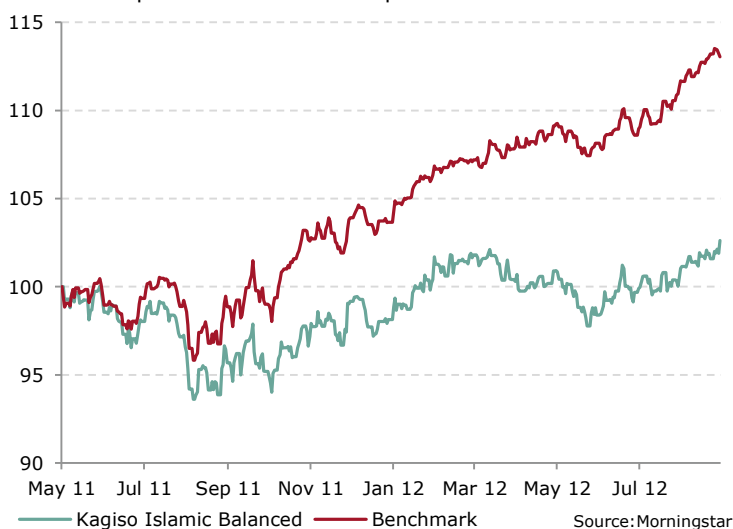
	Fund	Benchmark	Outperformance
1 year	6.2%	14.1%	-7.9%
Since inception	2.0%	9.6%	-7.7%

Performances annualised

	Fund	Benchmark
Annualised deviation	5.7%	4.8%
Sharpe ratio	-0.6	0.9
Maximum gain*	4.1%	10.2%
Maximum drawdown*	-4.8%	-1.6%
% Positive months	53.3%	73.3%

\*Maximum % increase/decline over any period

### Cumulative performance since inception



**Portfolio manager** Abdulazeez Davids  
**Fund category** Domestic - Asset Allocation - Prudential - Variable Equity

**Fund objective** A Sharia-compliant fund that aims to provide steady long-term returns and capital growth.

**Risk profile**  Medium

**Suitable for** Muslim investors requiring a Sharia-compliant portfolio appropriate for retirement schemes. Investors would also be seeking to build and grow their long-term retirement capital, while preserving the purchasing power thereof over the long-term and limiting exposure to short-term market fluctuations.

**Benchmark** Domestic AA Prudential Variable Equity funds mean

**Launch date** 3 May 2011

**Fund size** R53.5 million

**NAV** 102.63 cents

**Distribution dates** 30 June, 31 December

**Last distribution** Nil

**Minimum investment** Lump sum: R5 000; Debit order: R500

**Fees (excl. VAT)<sup>2</sup>**  
 Initial fee: 0.00%  
 Financial adviser fee: max 3.00%  
 Ongoing advice fee: max 1.00% pa  
 Annual management fee: 1.25%

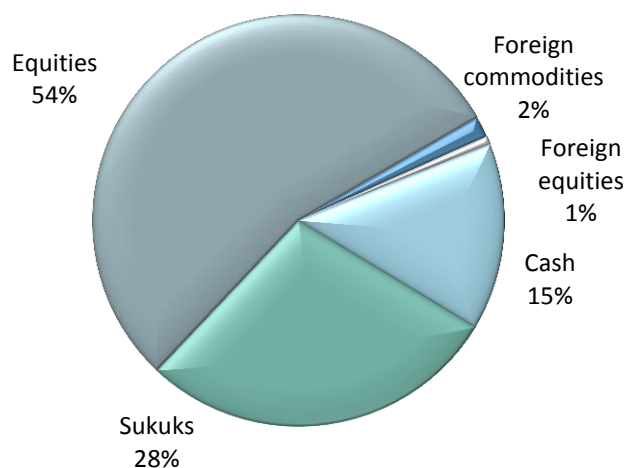
**TER<sup>3</sup>** 1.71%

### Sharia advisory and supervisory board

**Members:** Sheigh Mohammed Tauha Karaan  
 Mufti Zubair Bayat  
 Mufti Ahmed Suliman

Unconventional thinking. Superior performance

## Effective asset allocation exposure



## Top ten equity holdings

	% of fund
Sasol	8.9
MTN	8.4
Mondi	8.2
Tongaat Hulett	5.1
AECI	3.8
BHP Billiton	3.3
Anglo American	2.8
Nampak	2.7
Lonmin	2.1
African Rainbow Minerals	1.5
<b>Total</b>	<b>46.8</b>

The Kagiso unit trust fund range is offered by Kagiso Collective Investments Limited (Kagiso), registration number 2010/009289/06, a member of the Association for Savings and Investment SA (ASISA). 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. Unit trusts are generally medium to long-term investments. The value of units will fluctuate in line with market and exchange rate movements. Past performance should not be used as a guide for future performance. Unit trusts are traded at ruling prices and can engage in scrip lending and borrowing. Different classes of units may apply and are subject to different fees and charges. 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 in order to ensure same day value.

<sup>1</sup> Performance is quoted from Morningstar as at month-end for a lump sum investment using Class A NAV prices with income distributions reinvested. Performance figures are quoted after the deduction of all costs incurred within the fund.

<sup>2</sup> A schedule of maximum fees and charges is available on request and from our website. Fees and incentives may be paid, and if so, are included in the overall costs.

<sup>3</sup> The TER is calculated as a percentage of the average NAV of the portfolio incurred as charges, levies and fees in the management of the portfolio for a rolling 12-month period to end June 2012. A higher TER ratio does not necessarily imply a poor return nor does a low TER imply a good return. The current disclosed TER cannot be regarded as an indication of future TER's.