Kagiso Islamic Balanced Fund

as at 31 July2014



Performance and risk statistics¹

	Fund	Benchmark	Outperformance
1 year	19.3%	17.9%	1.4%
2 years	17.9%	17.2%	0.7%
3 years	12.7%	15.5%	-2.8%
Since inception	10.6%	13.8%	-3.2%

Portfolio manager Abdulazeez Davids Fund category

South African - Multi Asset - High Equity

Fund objective

A Sharia-compliant fund that aims to provide steady long-term returns and capital growth within the constraints of the statutory investment restrictions for retirement funds.

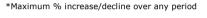
	Fund	Benchmark
Annualised deviation	7.8%	5.5%
Sharpe ratio	0.7	1.5
Maximum gain*	13.1%	14.7%
Maximum drawdown*	-5.4%	-3.5%
% Positive months	71.8%	76.9%

Risk profile



Suitable for

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



170

150

130

110

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May 11

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Cumulative performance since inception

Benchmark

South African - Multi Asset - High Equity

funds mean

Launch date

3 May 2011

Fund size

R364.5 million

NAV

136.84 cents

Distribution dates

30 June, 31 December

Last distribution

30 June 2014: 0.45 cpu

Minimum investment

Lump sum: R5 000; Debit order: R500

Fees (excl. VAT)

Initial fee: 0.00% Financial adviser fee: max 3.00%

Ongoing advice fee: max 1.00% pa Annual management fee: 1.25%

TER² 1.47%

Sharia advisory and supervisory board members:

Sheigh Mohammed Tauha Karaan

Mufti Zubair Bayat Mufti Ahmed Suliman

Unconventional thinking



Apr 12

Oct 12

Apr 13

Benchmark

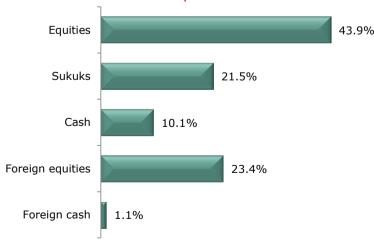
Oct 13

Apr 14

Source: Morningstar

Oct 11

Kagiso Islamic Balanced



Top 10 equity holdings

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	% of fund
Sasol	5.5
Anglo American	5.0
Tongaat Hulett	4.9
MTN	4.5
Intel Corporation	4.4
Microsoft Corporation	3.9
Anglo Platinum	3.1
BASF	3.0
Holly Corporation	1.7
Qualcomm	1.6
Total	37.6

The Kagiso unit trust fund range is offered by Kagiso Collective Investments Limited (Kagiso), registration number 2010/009289/06, a voting 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 and 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. 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. 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

¹ 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. 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. All performances are annualised. ² The Total Expense Ratio (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 2014. 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 TERs.