

Kagiso Islamic Balanced Fund

as at 31 July 2014



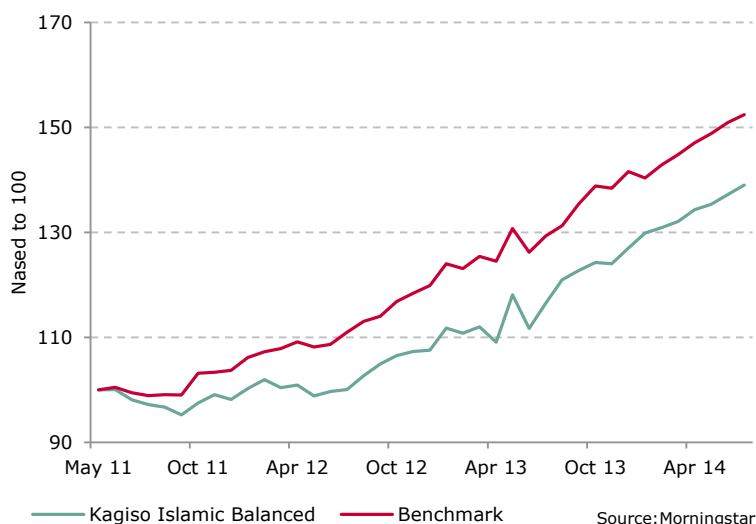
Performance and risk statistics¹

	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%

	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%

*Maximum % increase/decline over any period

Cumulative performance since inception



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.

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.

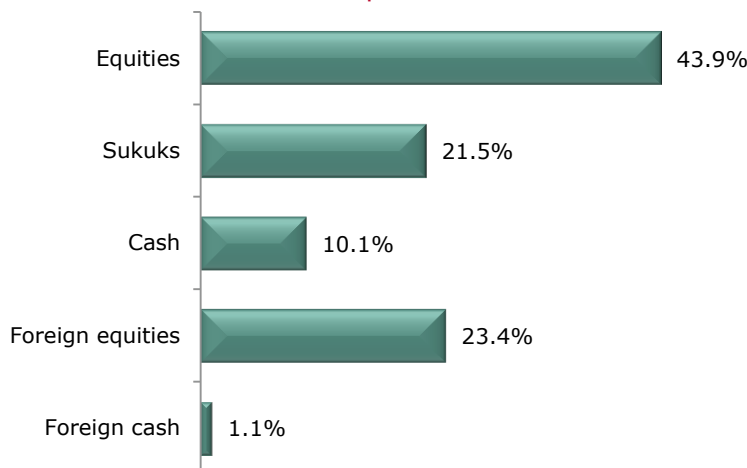
Benchmark South African - Multi Asset - High Equity funds mean

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

Effective asset allocation exposure



Top 10 equity holdings

	% 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

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.