

# Kagiso Islamic Balanced Fund

as at 31 August 2014



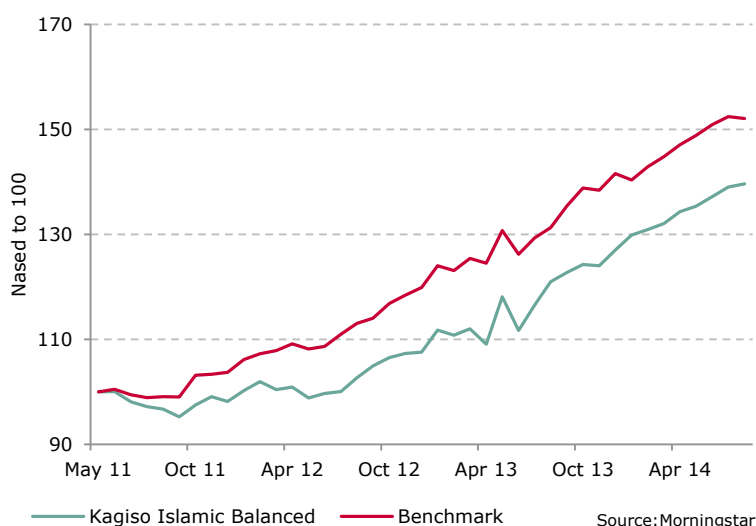
## Performance and risk statistics<sup>1</sup>

	Fund	Benchmark	Outperformance
1 year	15.5%	15.9%	-0.4%
2 years	16.6%	16.0%	0.6%
3 years	13.1%	15.4%	-2.3%
Since inception	10.5%	13.4%	-2.9%

	Fund	Benchmark
Annualised deviation	7.7%	5.5%
Sharpe ratio	0.6	1.4
Maximum gain*	13.1%	14.7%
Maximum drawdown*	-5.4%	-3.5%
% Positive months	72.5%	75.0%

\*Consecutive months of change in the same direction.

## 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.

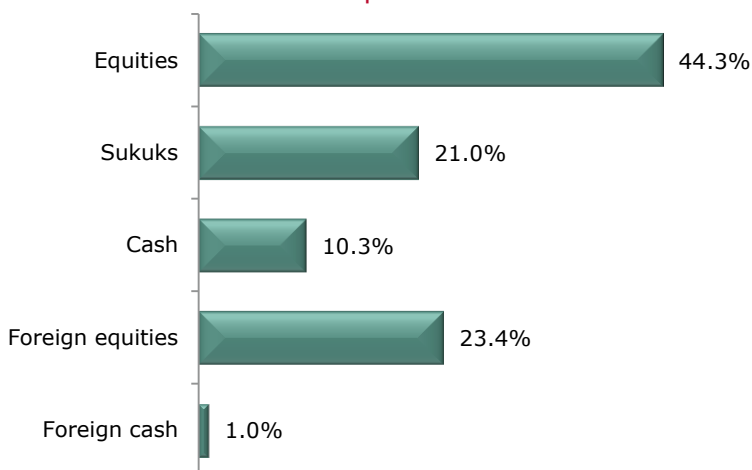
**Benchmark** South African - Multi Asset - High Equity funds mean

**Launch date** 3 May 2011  
**Fund size** R375.0 million  
**NAV** 137.49 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  
 Management fee: 1.25% pa  
**TER<sup>2</sup>** 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
Tongaat Hulett	5.4
Sasol	5.4
MTN	4.8
Anglo American	4.5
Intel	4.4
Microsoft	4.0
BASF	2.9
Anglo Platinum	2.9
Mondi	2.1
Holly Corporation	1.7
<b>Total</b>	<b>38.1</b>

<sup>1</sup> 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.  
<sup>2</sup> 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.