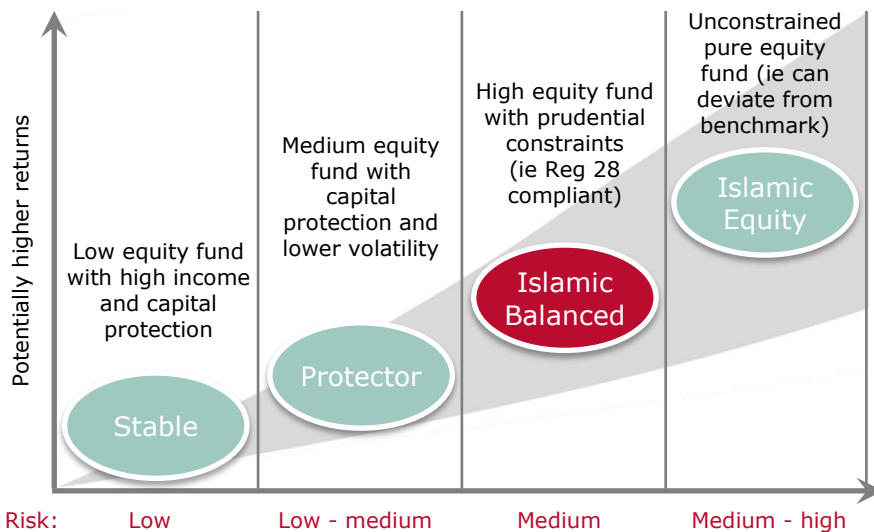


# Kagiso Islamic Balanced Fund

## September 2016

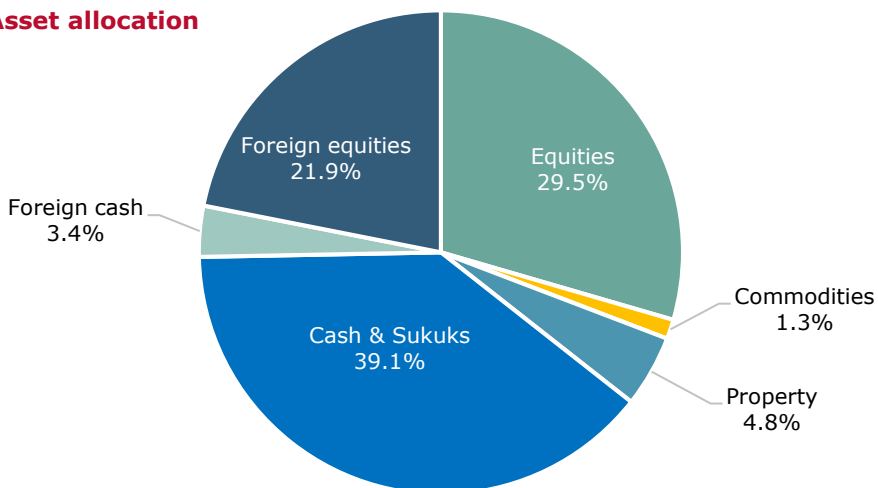
Date of issue: 12 October 2016

### Risk profile



This fund will be invested in a wide variety of domestic and international asset classes such as equity securities, sukuks and listed property, within the constraints of the statutory investment restrictions for retirement funds. The underlying investments will comply with Sharia requirements as prescribed by the Accounting & Auditing Organisation for Islamic Financial Institutions (AAOIFI). The fund will not invest in any interest-bearing instruments.

### Asset allocation



### Top 10 holdings

Corning	3.3%	Sasol	2.5%
Cisco Systems	2.7%	Tongaat Hulett	2.4%
Royal Bafokeng Platinum	2.7%	Equites Property Fund	2.4%
Mondi	2.7%	LyondellBasell	2.0%
BASF	2.5%	AECI	1.9%
		<b>Total</b>	<b>25.1%</b>

<sup>1</sup> TER (total expense ratio) = % of average NAV of portfolio incurred as charges, levies and fees in the management of the portfolio for the rolling three-year period to 30 June 2016. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TERs.

<sup>2</sup> Transaction costs (TC) are unavoidable costs incurred in administering the financial products offered by Kagiso Collective Investments and impact financial product returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of financial product, the investment decisions of the investment manager and the TER. This is also calculated on the rolling three-year period to 30 June 2016.



**Portfolio Manager**  
Abdul Davids

### 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.

**This fund is suitable for** Muslim investors requiring a Sharia-compliant portfolio appropriate for retirement schemes.

Investors would 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.

### Invest with us

Contact your financial adviser or

### Visit our website

[www.kagisoam.com](http://www.kagisoam.com)

### Call Client Service

0800 854 417

### Email

[clientservice@kagisoam.com](mailto:clientservice@kagisoam.com)

### Fax

088 021 671 3112

### Fees and charges

(excl VAT)

Initial fee		0.00%
Financial advisor fee	max	3.00%
Ongoing advice fee	max	1.00% pa
Management fee		1.25% pa

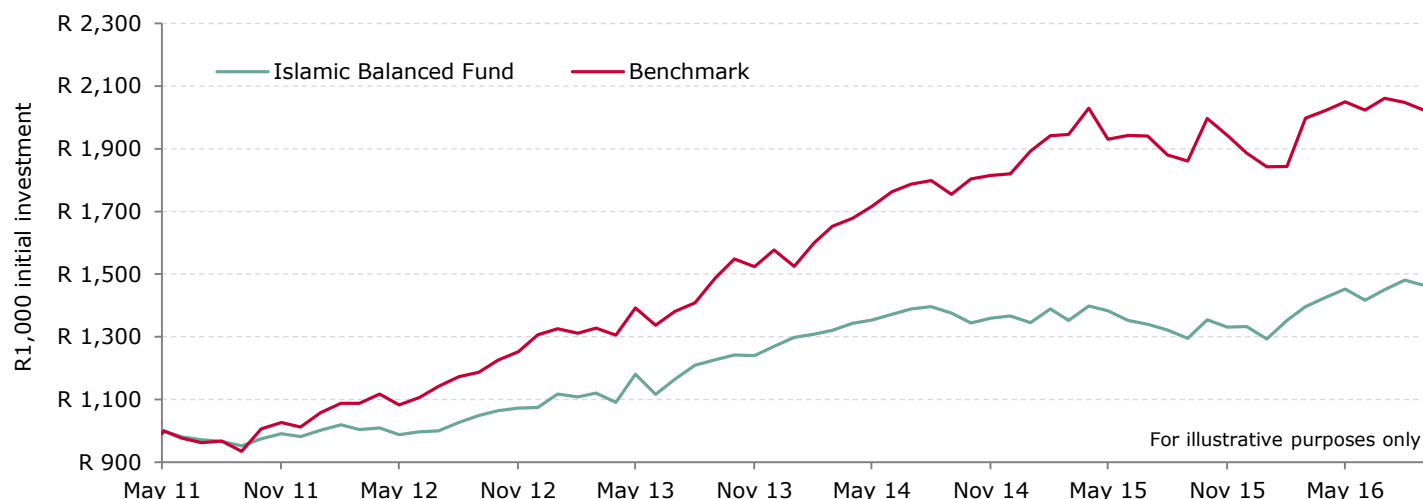
TER<sup>1</sup> 1.49%

TC<sup>2</sup> 0.14%

# Kagiso Islamic Balanced Fund

## September 2016

### Performance<sup>1</sup>



Annualised performance	Fund	Benchmark	Outperformance	Highest#	Lowest#	Risk statistics	Fund	Benchmark
1 year	13.0%	6.8%	6.2%	4.6%	-3.0%	Annualised deviation	8.0%	10.2%
3 years	6.0%	8.2%	-2.2%	4.6%	-3.0%	Sharpe ratio	0.2	0.8
5 years	9.0%	11.6%	-2.6%	8.2%	-5.4%	Maximum gain*	13.1%	22.5%
Since inception	7.3%	10.5%	-3.2%	8.2%	-5.4%	Maximum drawdown*	-7.5%	-9.2%
						% positive months	63.1%	66.2%

#Highest and lowest monthly fund performance during specified period

\* Consecutive months of change in the same direction

<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 (income is reinvested on the reinvestment date). 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. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. All performances are annualised (ie the average annual return over the given time period).

<b>Fund size</b>	R454.49 million
<b>NAV</b>	143.12 cpu
<b>Benchmark</b>	South African - Multi Asset - High Equity funds mean
<b>ASISA category</b>	South African - Multi Asset - High Equity
<b>Launch date</b>	3 May 2011

<b>Income distributions</b>	
30 June 2016	0.21 cpu
31 December 2015	0.25 cpu
<b>Investment minimum</b>	
Lump sum R5,000	
Debit order R500 pm	

**Trustee** Melinda Mostert  
Head: Standard Bank Trustee Services  
melinda.mostert@standardbank.co.za

**Portfolio Manager** Abdulazeez Davids, BCom, CFA - adavids@kagisoam.com  
Abdul joined Kagiso in 2008 and is Head of Research. Previously he was with Allan Gray as an investment analyst and portfolio manager.

**Fund registration no (ISIN)**  
ZAE000154993

**Sharia advisory and supervisory board members**  
Sheigh Mohammed Tauha Karaan  
Mufti Zubair Bayat  
Mufti Ahmed Suliman

**Pricing:** 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 to ensure same day value. Prices are published daily on our website and in selected major newspapers.

The Kagiso unit trust fund range is offered by Kagiso Collective Investments Limited (RF) (Kagiso), registration number 2010/009289/06. 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. Kagiso is a member of the Association for Savings and Investment SA (ASISA) and is a registered management company in terms of the Collective Investment Schemes Control Act, No 45 of 2002.

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. Kagiso does not provide any guarantee either with respect to the capital or the return of the portfolio(s). Foreign securities may be included in the portfolio(s) and may result in potential constraints on liquidity and the repatriation of funds. In addition, macroeconomic, political, foreign exchange, tax and settlement risks may apply. However, our robust investment process takes these factors into account. 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. Kagiso has the right to close the portfolio to new investors in order to manage it more effectively in accordance with its mandate.