

# Kagiso Islamic Equity Fund

## December 2020

Date of issue: 28 January 2021

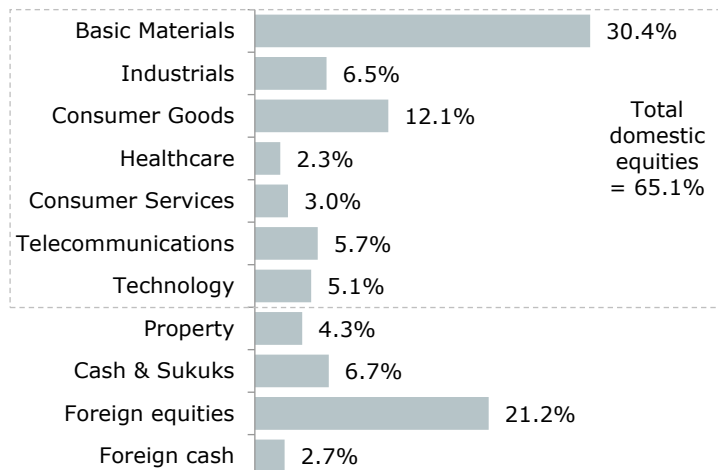
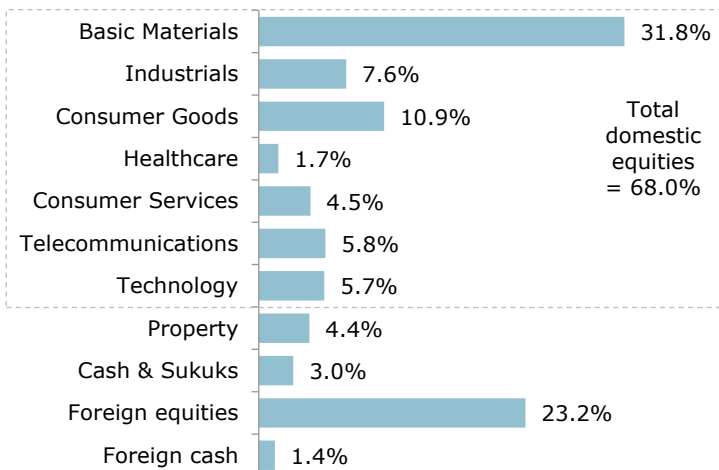


This fund will generally be fully invested in a diversified portfolio of domestic and international equity securities, subject to the statutory investment limitations. The underlying investments will comply with Sharia requirements as prescribed by the Accounting & Auditing Organisation for Islamic Financial Institutions (AAOIFI) and will not invest in any interest-bearing instruments.

### Quarter ended December 2020

### Quarter ended September 2020

#### Asset and sector allocation



#### Top 10 equity holdings\*

Omnia	5.5%
Anglo Platinum	3.6%
MTN	3.4%
AECI	3.2%
Anglo American	3.1%
African Oxygen	3.0%
Metair	2.6%
Libstar	2.6%
Datatec	2.5%
Telkom	2.5%
<b>Total</b>	<b>32.0%</b>

Omnia	4.3%
MTN	3.4%
AECI	3.4%
Libstar	3.0%
Northam Platinum	2.9%
Metair	2.9%
African Oxygen	2.5%
Datatec	2.3%
Anglo Platinum	2.3%
Telkom	2.2%
<b>Total</b>	<b>29.2%</b>

\* Top holdings comprise domestic and global equities

<b>Fund size</b>	R993.79 million
<b>NAV</b>	273.60 cpu
<b>Number of participatory interests</b>	364,265,389

<b>Income distributions</b>	
31 December 2020	1.19 cpu
30 June 2020	1.15 cpu

#### Key indicators

Equity markets (total return)	Quarterly change
MSCI World Index (USD)	14.0%
MSCI Emerging Market Equity (US Dollar return)	19.7%
FTSE Sharia All-World Index (US Dollar return)	15.0%
Dow Jones Islamic Market World Index (US Dollar return)	12.1%
FTSE/JSE All Share Index	9.8%
FTSE/JSE Resources Index	7.9%
FTSE/JSE Industrials Index	6.8%
Commodities and currency	Quarterly change
Platinum (\$/oz)	20.0%
Gold (\$/oz)	0.7%
Brent Crude (\$/barrel)	25.0%
Rand/US Dollar (USD)	-12.3%

**Policy objective** The fund adhered to the policy objective as stated in the Supplemental Deed

**Additional information** Please read this quarterly investment report in conjunction with the minimum disclosure document for the fund