

Kagiso Islamic Global Equity Feeder Fund

June 2020



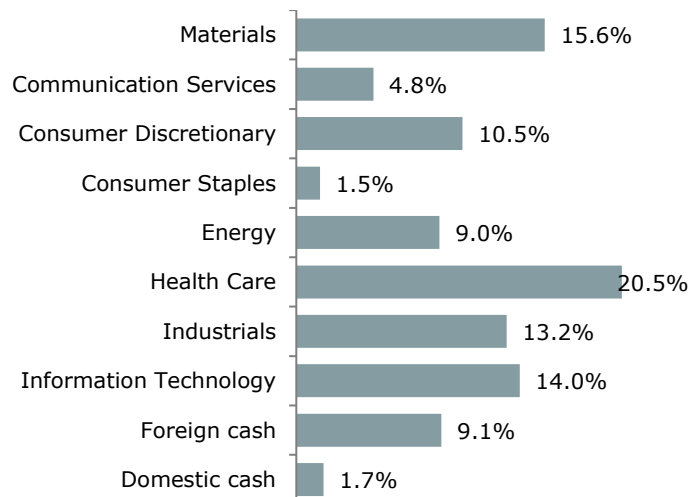
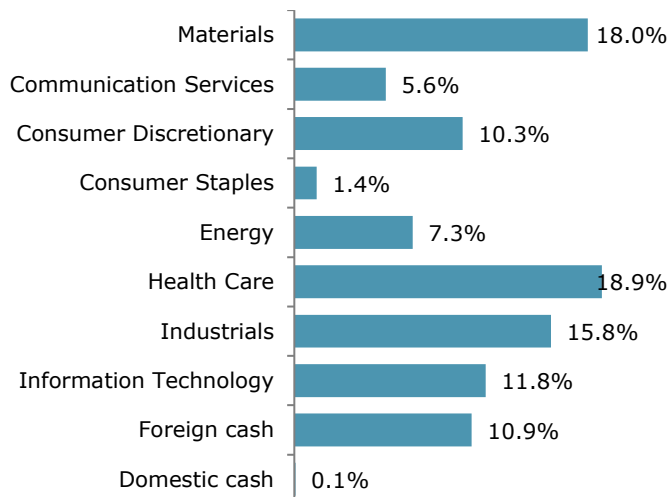
Date of issue: 27 July 2020

This is a feeder fund and will be fully invested in the dollar-denominated Kagiso Islamic Global Equity Fund, which invests in a diversified portfolio of 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 June 2020

Quarter ended March 2020

Asset and sector allocation



Top 10 equity holdings

Siemens	4.0%
DuPont de Nemours	3.8%
SKF	3.5%
Bayer	3.2%
Panasonic	3.0%
Corteva	2.9%
Johnson Electric	2.8%
Cisco Systems	2.8%
LyondellBasell	2.8%
Roche	2.7%
Total	31.5%

Cisco Systems	5.0%
Corteva	3.2%
SKF	3.1%
Roche	3.0%
Samsung	3.0%
Spire Healthcare	2.9%
Johnson Electric	2.9%
Netease.com	2.9%
Gilead Sciences	2.8%
Siemens	2.8%
Total	31.6%

Fund size	R231.65 million
NAV	120.89 cpu
Number of participatory interests	188,669,908

Income distributions	
30 June 2020	0.00 cpu
31 December 2019	0.00 cpu

Key indicators

Equity markets (total return)	Quarterly change
MSCI World Index (USD)	19.4%
MSCI Emerging Market Equity (US Dollar return)	18.1%
FTSE Sharia All-World Index (US Dollar return)	20.7%
Dow Jones Islamic Market World Index (US Dollar return)	23.5%
FTSE/JSE All Share Index	23.2%
FTSE/JSE Resources Index	40.6%
FTSE/JSE Industrials Index	17.1%
Commodities and currency	Quarterly change
Platinum (\$/oz)	14.7%
Gold (\$/oz)	12.9%
Brent Crude (\$/barrel)	90.5%
Rand/US Dollar (USD)	-2.7%

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