

Kagiso Islamic Global Equity Feeder Fund

December 2020

Date of issue: 28 January 2021

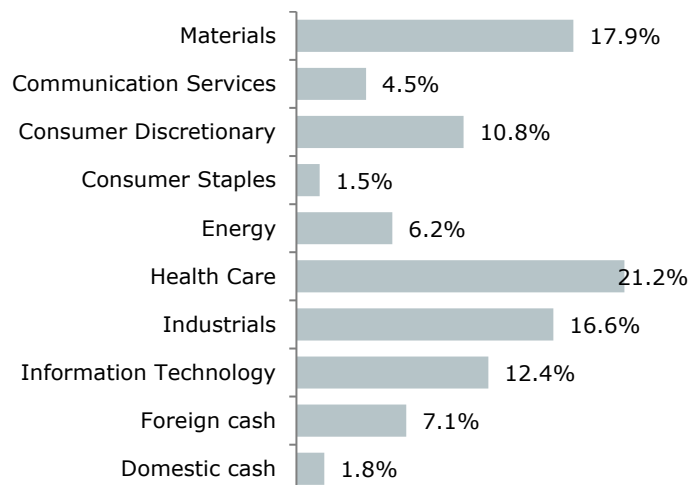
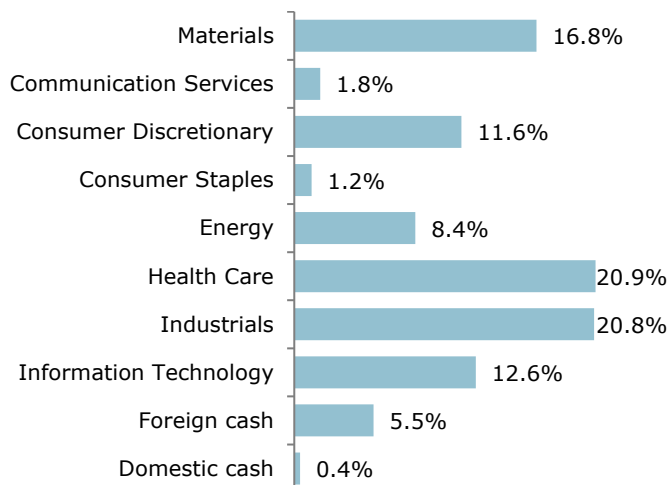


This is a feeder fund and will be fully invested in the dollar-denominated Kagiso Islamic Global Equity Fund, which invests in a diversified portfolio of international equity securities, subject to the statutory investment limitations. The underlying investments will comply with Sharia requirements as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

Quarter ended December 2020

Quarter ended September 2020

Asset and sector allocation



Top 10 equity holdings

Samsung	4.1%
Siemens Energy	4.0%
DuPont de Nemours	3.9%
Bayer	3.7%
Siemens	3.3%
Inpex	3.2%
Panasonic	3.0%
Johnson Electric	3.0%
SKF	2.9%
Evonik	2.6%
Total	33.7%

DuPont de Nemours	3.7%
Siemens	3.5%
Samsung	3.5%
Johnson Electric	3.2%
Bayer	3.1%
Corteva	2.9%
Spire Healthcare	2.9%
SKF	2.9%
LyondellBasell	2.8%
Panasonic	2.7%
Total	31.2%

Fund size	R329.01 million
NAV	123.68 cpu
Number of participatory interests	261,254,650

Income distributions	
31 December 2020	0.00 cpu
30 June 2020	0.00 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