

Kagiso Islamic Global Equity Feeder Fund

September 2021



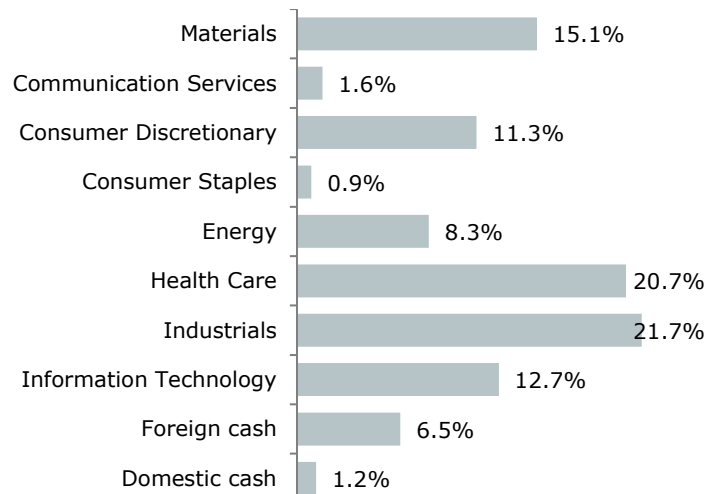
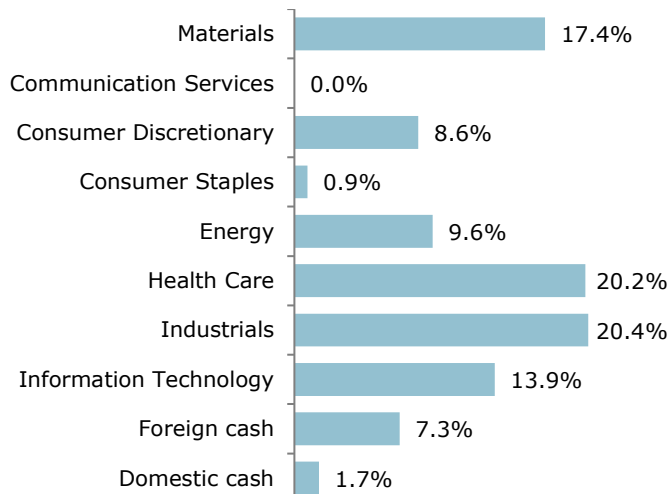
Date of issue: 20 October 2021

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 September 2021

Quarter ended June 2021

Asset and sector allocation



Top 10 equity holdings

Inpex	5.1%
Bayer	4.8%
Nisshinbo	4.1%
Siemens	3.9%
Nutrien	3.7%
Siemens Energy	3.7%
Samsung	3.5%
Panasonic	3.1%
Pfizer	3.1%
Evonik	3.0%
Total	38.0%

Bayer	4.9%
Nisshinbo	4.8%
Inpex	4.4%
Samsung	4.0%
Siemens	3.8%
Siemens Energy	3.7%
Continental	3.0%
Panasonic	3.0%
Hochtief	2.9%
Merck	2.6%
Total	37.1%

Fund size	R464.45 million
NAV	135.20 cpu
Number of participatory interests	335,704,581

Income distributions	
30 June 2021	0.00 cpu
31 December 2020	0.00 cpu

Key indicators

Equity markets (total return)	Quarterly change
MSCI World Index (USD)	0.0%
MSCI Emerging Market Equity (US Dollar return)	-8.1%
FTSE Sharia All-World Index (US Dollar return)	-0.7%
Dow Jones Islamic Market World Index (US Dollar return)	-0.8%
FTSE/JSE All Share Index	-0.8%
FTSE/JSE Resources Index	-3.8%
FTSE/JSE Industrials Index	-5.3%
Commodities and currency	Quarterly change
Platinum (\$/oz)	-10.0%
Gold (\$/oz)	-0.7%
Brent Crude (\$/barrel)	4.9%
Rand/US Dollar (USD)	5.5%

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

Kagiso Islamic Global Equity Feeder Fund

September 2021



Date of issue: 20 October 2021

Disclaimer

The Kagiso unit trust fund range is offered by Kagiso Collective Investments (RF) Limited (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 feeder fund is a portfolio that invests in a single portfolio of a collective investment scheme, which levies its own charges and which could result in a higher fee structure for the feeder fund. 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. Additional information is available free of charge on our website or from Client Service.