Minimum disclosure document/monthly fund fact sheet

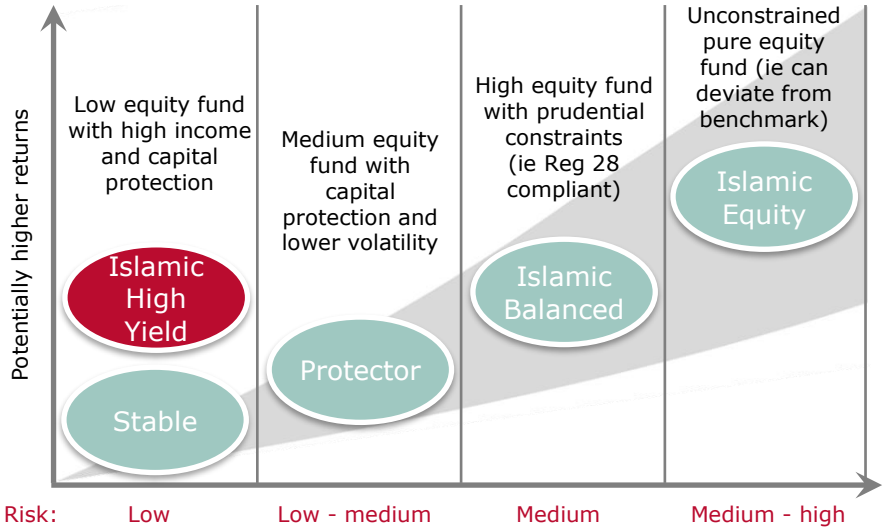
Kagiso Islamic High Yield Fund

March 2020

Date of issue: 14 April 2020

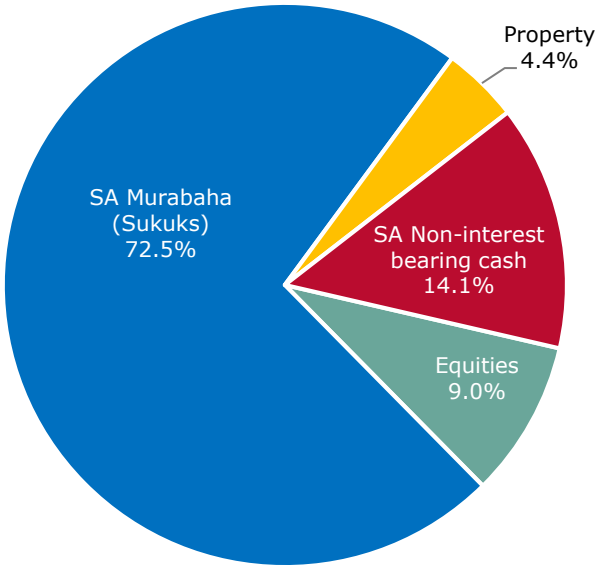
KAGISO Asset Management

Risk profile



This fund aims to provide a high income yield and will typically have a strong bias towards yield assets such as sukuks and property, as well as dividend-paying equities. 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



1 TER (total expense ratio) not yet available

2 TC (transaction costs) not yet available

Portfolio Manager
Abdul Davids
BCom (Accounting), CFA

Fund objective

A Sharia-compliant fund that aims to provide capital stability and optimal income returns. In order to achieve its objectives, the fund will be using short-term, medium-term and long-term income generating securities as outlined by the constraints of the restrictions for retirement savings.

This fund is suitable for

investors invested in retirement annuities, preservation, pension and provident funds. The portfolio will be a primary vehicle for investment by retirement funds that offer individual member choice. Furthermore, the fund is suitable for investors looking for a stable income

Invest with us

Contact your financial adviser or

Visit our website
www.kagisoam.com

Call Client Service
0800 864 418

Email
clientservice@kagisoam.com

Fax
088 021 671 3112

Fees and charges

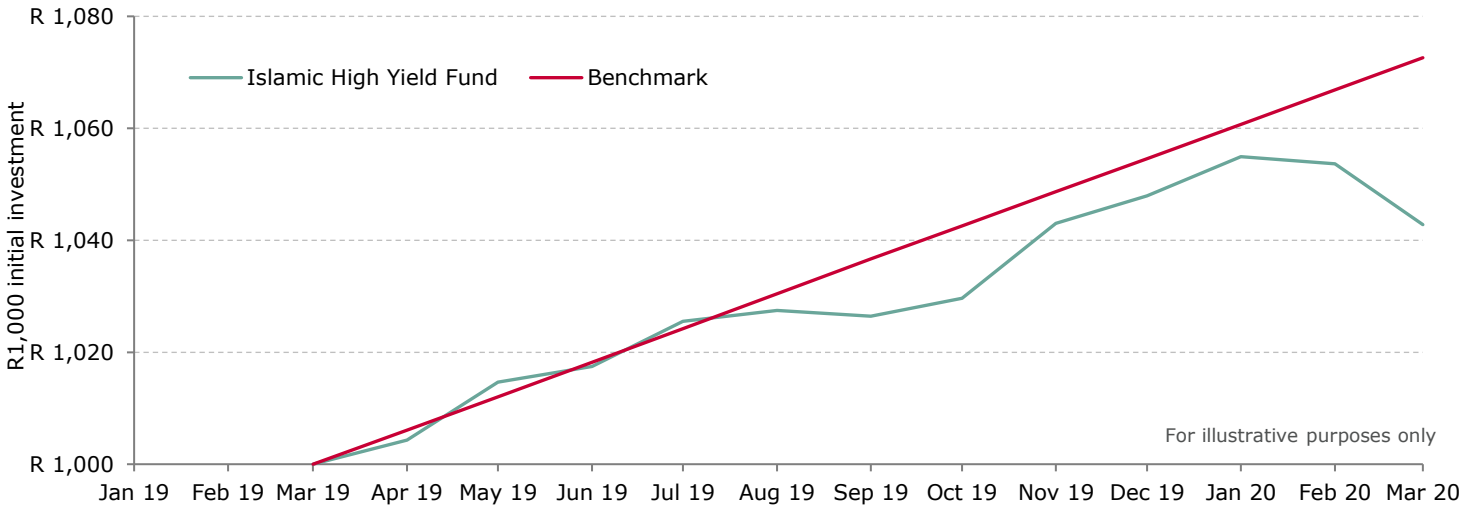
(excl VAT)

Initial fee		0.00%	
Financial adviser fee	max	0.00%	
Ongoing advice fee	max	0.50%	pa
Management fee		0.50%	pa

TER[1]	N/A
TC[2]	N/A

Kagiso Islamic High Yield Fund
March 2020

Performance[1]



Annualised performance	Fund	Benchmark	Outperformance	Highest#	Lowest#
1 year	1.3%	7.2%	-5.9%	1.3%	-2.4%
Since inception	1.6%	7.2%	-5.6%	1.3%	-2.4%

#Highest and lowest monthly fund performance during specified period

Risk statistics	Fund	Benchmark
Annualised deviation	3.3%	0.1%
Sharpe ratio*	-1.7	0.1
Maximum gain#	2.8%	7.9%
Maximum drawdown#	-3.5%	0.5%
% positive months	69.2%	93.8%

Consecutive months of change in the same direction

* The Sharpe ratio is used to measure how well the return of an asset compensates the investor for the risk taken. The higher the Sharpe ratio the better the Fund's historical risk-adjusted performance has been. This is calculated by taking the difference between the Fund's annualised return and the risk-free (cash) rate, divided by the standard deviation of the Fund's returns.

[1] 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). Actual annual figures are available on request from Client Service.

Fund size R305.70 million
NAV 97.33 cpu

Income distributions (quarterly)

31 December 2019	1.26 cpu
30 September 2019	1.45 cpu
30 June 2019	1.71 cpu

Benchmark Short-term Fixed Interest Index (STeFI)
ASISA category South African - Multi Asset - Income
Launch date 12 March 2019

Investment minimum
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 - 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)
ZAE000269700

Sharia advisory and supervisory board members
Sheigh Mohammed Taha 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.

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. Additional information is available free of charge on our website or from Client Service.