

Kagiso Islamic High Yield Fund

December 2020

Date of issue: 28 January 2021

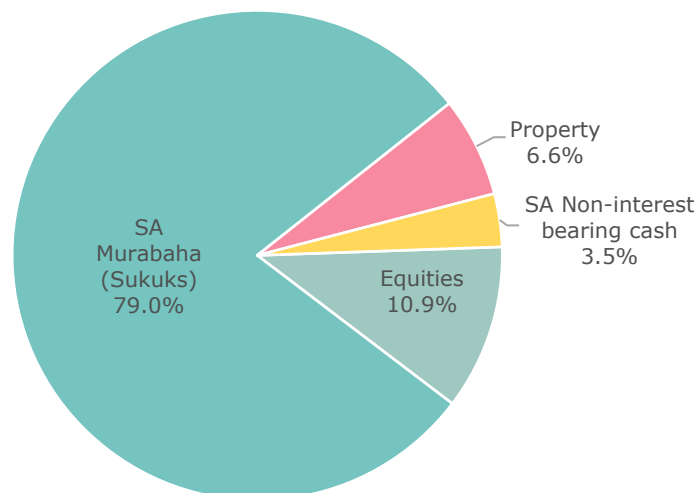
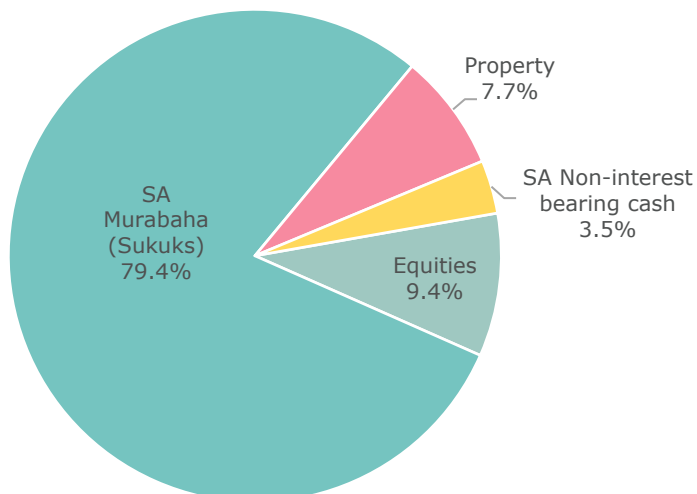


This fund aims to provide a high income yield and will typically have a strong bias towards yield assets such as sukuku and property, as well as dividend-paying equities. The underlying investments will comply with Sharia requirements as prescribed by the Accounting & Auditing Organisation for Islamic Financial Institutions (AAOIFI). The fund will not invest in any interest-bearing instruments.

Quarter ended December 2020

Quarter ended September 2020

Asset allocation



Fund size	R428.53 million
NAV	104.79 cpu
Number of participatory interests	408,917,730

Income distributions	
31 December 2020	0.33 cpu
30 September 2020	0.31 cpu
30 June 2020	1.34 cpu
31 March 2020	0.75 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