

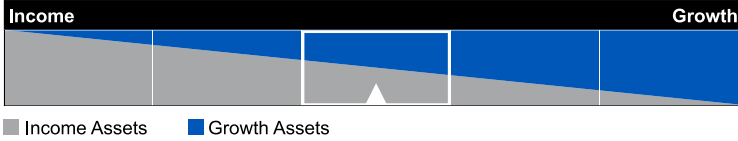
Investment description

The Fund is a multi-asset class (including foreign) Shari'ah compliant portfolio that is diversified across asset classes, sectors and asset managers. The Fund aims to provide long-term growth of capital and income with volatility at levels consistent with Shari'ah balanced ($\pm 60\%$ equity) portfolios. The objective of the Fund is to outperform the average of investable peers' returns i.e. the Shari'ah balanced peer average, at risk levels consistent with that of these peers.

Suitable investors

- Who wish to diversify single manager risk;
- Who want a Shari'ah compliant multi-asset class solution;
- Who wish to outsource asset allocation decisions;
- Who seek to enhance long-term capital growth;
- Who are comfortable with taking on some risk of market fluctuation and possible drawdowns, but less than that of the equity market;
- Who typically have an investment horizon of at least five years.

Portfolio characteristics



Performance and risk

| Returns (%) | 1yr | 3yrs | 5yrs | 7yrs | Launch |
|-----------------|---------|--------|--------|--------|--------|
| Class B1 | | | | | |
| Class | 9.23 | 11.92 | 8.16 | 7.09 | 6.99 |
| Rank/Out of | 187/207 | 57/188 | 64/167 | 51/141 | 29/104 |
| Sector Average | 12.42 | 11.02 | 7.68 | 6.61 | 6.28 |
| Benchmark | 12.78 | 10.68 | 10.62 | 9.20 | 8.32 |
| Highest | 11.18 | 36.35 | 36.35 | 36.35 | 36.35 |
| Lowest | -2.14 | -2.47 | -10.15 | -10.15 | -10.15 |

Returns (%) shown are cumulative for all periods shorter than or equal to 1 year and annualised for all periods greater than 1 year.

Highest - this reflects the highest 12 month return during the period.

Lowest - this reflects the lowest 12 month return during the period.

| Annualised deviation (volatility) | B1 | Benchmark |
|-----------------------------------|------|-----------|
| 3 years | 8.23 | 10.74 |

Annualised deviation - the standard deviation of the Fund's monthly returns. This is a measure of how much an investment's monthly returns vary from its average monthly return over the time period.

Underlying managers

- BCI Shariah Equity Fund (Visio Capital)
- Camissa Islamic Balanced Fund
- Old Mutual Albaraka Balanced Fund

Asset allocation (look through) (%)

| | |
|-------------------------|-------|
| Domestic Equity | 37.79 |
| Domestic Fixed Interest | 23.95 |
| Foreign Equity | 23.31 |
| Domestic Other | 6.46 |
| Domestic Cash & Mny Mkt | 5.90 |
| Domestic Property | 1.38 |
| Foreign Cash & Mny Mkt | 0.99 |
| Foreign Other | 0.16 |
| Foreign Fixed Interest | 0.06 |

Portfolio facts

| | |
|--|---|
| Portfolio Manager(s) | Nadeem Hoosen |
| Sector | South African - Multi Asset - High Equity |
| Size | R 2.00 billion |
| Income distribution | Net revenue is calculated on a daily basis and distributed bi-annually. |
| Income declaration | 30 June, 31 December |
| Benchmark | FTSE/JSE Shari'ah ALSI 35% STeFI (less 0.5%) 32.5% Dow Jones Islamic World Index (ZAR) 30% BB US T.Bill 1-3M TR Index 2.5% |
| Class B1 | |
| Launch | 25 March 2015 |
| Number of units | 445,174,494.37 |
| NAV Price (cents per unit) | 155.00 |
| Minimum investment requirements - | |
| Lump sum | R 5,000 |
| Monthly debit order | R 500 |
| ISIN number | ZAE000202545 |
| JSE code | STSB4 |

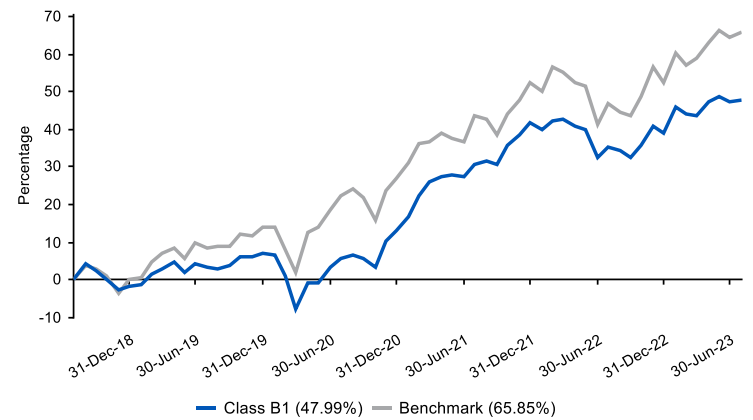
| Annual costs breakdown (% p.a. incl. VAT) | Class B1 | |
|--|-------------|-------------|
| | 1 yr | 3 yrs |
| Cost ratio data as at 31/03/2023 | | |
| Annual management fee | 0.75 | 0.75 |
| Underlying fund fees | 1.22 | 1.23 |
| Other ¹ | -0.44 | -0.47 |
| Total Expense Ratio (TER)² | 1.54 | 1.51 |
| Transaction Costs (TC)³ | 0.12 | 0.14 |
| Total Investment Charges (TIC) | 1.66 | 1.65 |

¹Other includes bank charges, custody fees, sundry income, audit & trustee fees.

²TER is a measure of the actual expenses incurred per annum by the portfolio class.

³TC includes brokerage, Securities Transfer Tax (STT) and STRATE levies.

Cumulative performance (%) over 5 Years



Top equity holdings (look through) (%)

| | |
|-----------------------------------|------|
| BHP Group Ltd (AUD) | 2.71 |
| MTN Group Ltd | 2.68 |
| Anglo American plc | 2.39 |
| Gold Fields Ltd | 1.97 |
| Mondi plc | 1.87 |
| South32 Ltd | 1.81 |
| Compagnie Financière Richemont SA | 1.71 |
| Anglo American Platinum Ltd | 1.38 |
| Northam Platinum Holdings Ltd | 1.23 |
| Datatec Ltd | 1.19 |

Income distributions (cents per unit)

| Declared: | Jun 23 | Dec 22 | In last 12 months | 2022 |
|-----------|--------|--------|-------------------|------|
| Class B1 | 1.96 | 1.93 | 3.89 | 4.22 |