

Monthly Fact Sheet as at 31 August 2020

## 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	2yrs	3yrs	5yrs	Launch
<b>Class B1</b>					
Class	3.54	1.12	3.42	5.16	4.45
Rank/Out of	125/194	104/182	78/170	31/125	44/114
Sector Average	4.75	1.37	3.19	4.26	3.88
Benchmark	13.74	9.38	9.31	8.11	7.19
Highest	8.98	8.98	12.66	12.66	12.66
Lowest	-10.15	-10.15	-10.15	-10.15	-10.15
<b>Class A</b>					
Class	3.03	0.57	2.85	4.59	3.88
Highest	8.36	8.36	12.02	12.02	12.02
Lowest	-10.67	-10.67	-10.67	-10.67	-10.67

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	A
3 years	9.61	10.76	9.61

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)  
Kagiso Islamic Balanced Fund  
Old Mutual Albaraka Balanced Fund

## Asset allocation (look through) (%)

Domestic Equity	38.84
Domestic Fixed Interest	31.76
Foreign Equity	20.16
Domestic Cash & Mny Mkt	6.80
Domestic Property	1.66
Foreign Cash & Mny Mkt	0.39
Foreign Property	0.32
Foreign Fixed Interest	0.06

## Portfolio facts

<b>Portfolio Manager(s)</b>	Nadeem Hoosen and Richo Venter	
<b>Sector</b>	South African - Multi Asset - High Equity	
<b>Size</b>	R 1.36 billion	
<b>Income distribution</b>	Net revenue is calculated on a daily basis and distributed bi-annually.	
<b>Income declaration</b>	30 June, 31 December	
<b>Benchmark</b>	Shari'ah ALSI 45% STeFI (less 0.5%) 35% Dow Jones Islamic World Index (ZAR) 15% 3 Month USD LIBOR 5%	
	<b>Class B1</b>	<b>Class A</b>
<b>Launch</b>	25 March 2015	25 March 2015
<b>Number of units</b>	255,685,296.26	78,628,271.26
<b>NAV Price (cents per unit)</b>	119.06	119.03
<b>Minimum investment requirements -</b>		
Lump sum	R 5,000	R 5,000
Monthly debit order	R 500	R 500
<b>ISIN number</b>	ZAE000202545	ZAE000202537
<b>JSE code</b>	STSB4	STMSA

Annual costs breakdown (% p.a. incl. VAT)	Class B1		Class A	
	1 yr	3 yrs	1 yr	3 yrs
<b>Cost ratio data as at 30/06/2020</b>				
Annual management fee	0.75	0.75	1.32	1.32
Annual adviser fee <sup>1</sup>	0.00	0.00	0.58	0.58
Underlying fund fees	1.28	1.28	1.28	1.28
Other <sup>2</sup>	-0.47	-0.49	-0.47	-0.49
<b>Total Expense Ratio (TER)<sup>3</sup></b>	<b>1.56</b>	<b>1.53</b>	<b>2.13</b>	<b>2.10</b>
<b>Transaction Costs (TC)<sup>4</sup></b>	<b>0.17</b>	<b>0.17</b>	<b>0.17</b>	<b>0.17</b>
<b>Total Investment Charges (TIC)</b>	<b>1.73</b>	<b>1.70</b>	<b>2.30</b>	<b>2.27</b>

<sup>1</sup>Annual adviser fee, if applicable, is included in Annual management fee.

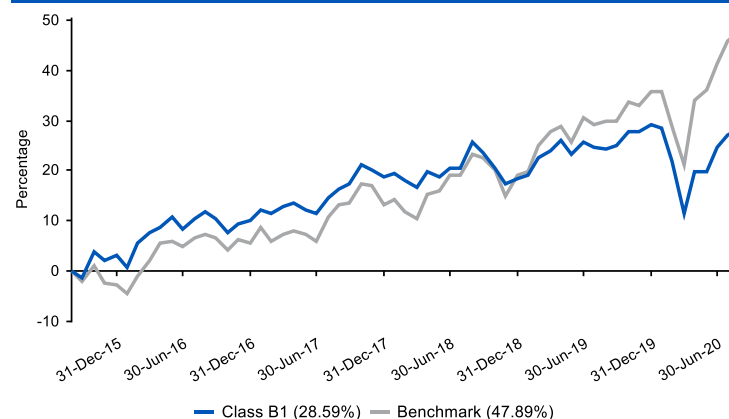
<sup>2</sup>Other includes bank charges, custody fees, sundry income, audit & trustee fees.

<sup>3</sup>TER is a measure of the actual expenses incurred per annum by the portfolio class.

<sup>4</sup>TC includes brokerage, Securities Transfer Tax (STT) and STRATE levies.

The three-year TER figure is lower due to the performance fee refund in November 2018

## Cumulative performance (%) over 5 Years



## Top equity holdings (look through) (%)

Sasol Ltd	2.28
Mondi Plc	2.12
BHP Group Plc	2.10
Anglo American Plc	1.86
AECI Ltd	1.80
Impala Platinum Holdings Ltd	1.46
Metair Investments Ltd	1.35
Microsoft Corp	1.26
Datalec Ltd	1.20
Sea Harvest Holdings Pty Ltd	1.18

## Income distributions (cents per unit)

Declared:	Jun 20	Dec 19	In last 12 months	2019
Class B1	0.84	1.10	1.94	2.07
Class A	0.52	0.74	1.26	1.38