

Monthly Fact Sheet as at 30 September 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 (± 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
Class B1					
Class	1.75	1.54	2.73	5.22	4.19
Rank/Out of	105/195	106/184	73/173	23/127	32/114
Sector Average	1.85	1.82	2.26	4.00	3.48
Benchmark	12.04	8.94	8.60	8.18	6.76
Highest	8.98	8.98	12.66	12.66	12.66
Lowest	-10.15	-10.15	-10.15	-10.15	-10.15
Class A					
Class	1.17	0.95	2.14	4.64	3.61
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	9.63	10.85	9.64

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	42.25
Domestic Fixed Interest	29.32
Foreign Equity	19.78
Domestic Cash & Mny Mkt	6.06
Domestic Property	1.70
Foreign Cash & Mny Mkt	0.44
Foreign Property	0.38
Foreign Fixed Interest	0.06

Portfolio facts

Portfolio Manager(s)	Nadeem Hoosen and Richo Venter	
Sector	South African - Multi Asset - High Equity	
Size	R 1.34 billion	
Income distribution	Net revenue is calculated on a daily basis and distributed bi-annually.	
Income declaration	30 June, 31 December	
Benchmark	Shari'ah ALSI 45% STeFI (less 0.5%) 35% Dow Jones Islamic World Index (ZAR) 15% 3 Month USD LIBOR 5%	
	Class B1	Class A
Launch	25 March 2015	25 March 2015
Number of units	256,942,681.25	78,086,971.50
NAV Price (cents per unit)	117.87	117.69
Minimum investment requirements -		
Lump sum	R 5,000	R 5,000
Monthly debit order	R 500	R 500
ISIN number	ZAE000202545	ZAE000202537
JSE code	STSB4	STMSA

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

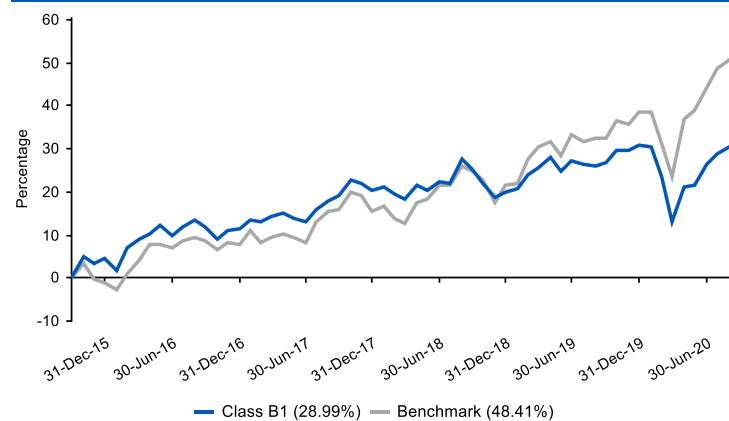
¹Annual adviser fee, if applicable, is included in Annual management fee.

²Other includes bank charges, custody fees, sundry income, audit & trustee fees.

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

⁴TC includes brokerage, Securities Transfer Tax (STT) and STRATE levies.

Cumulative performance (%) over 5 Years



Top equity holdings (look through) (%)

BHP Group Plc	2.29
Anglo American Plc	2.07
Mondi Plc	1.72
AECI Ltd	1.66
Impala Platinum Holdings Ltd	1.53
African Rainbow Minerals Ltd	1.35
Microsoft Corp	1.34
Sea Harvest Holdings Pty Ltd	1.26
Anglogold Ltd	1.23
Sasol Ltd	1.15

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