

Shari'ah Portfolio Range

Fund Fact Sheet - Institutional Investor

Shari'ah High Growth

May 2018

Launch date
July 2017

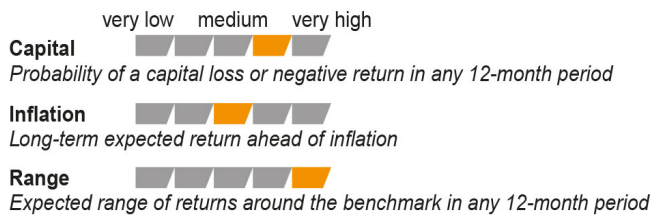
Fund size
R 578.3 million

Fund description
Combined - Multi asset class - Specialist

Portfolio description

A Shari'ah compliant portfolio designed to grow an investor's savings over the long term (six years or more). This portfolio is invested in both local and international types of investments that are Shari'ah compliant, such as shares, sukuk and listed property. Investment managers who are specialists in a particular asset class are appointed to invest assets within their area of expertise. This portfolio has a low chance of the value of one's investment going down over the long term. The value of your investment will go up and down in the short term due to the exclusions required by Islamic law. This means that there are fewer shares and other types of assets available to invest in, which may result in the portfolio being more volatile over the short term.

Risk profile



Manager weightings

Manager	Weight
Old Mutual Shari'ah Equity	20.8%
Kagiso Shari'ah Equity	16.3%
Mazi Shari'ah Equity	16.3%
Old Mutual Sukuk	14.6%
Old Mutual Global Islamic Equity Fund	9.5%
Blackrock iShares MSCI World Islamic UCITS ETF	7.4%
SIM Shari'ah Property Tracker	6.6%
Franklin Global Sukuk Fund	4.3%
Oasis Crescent Global Equity Fund	4.1%
Total	100.0%

Benchmark allocation

Local asset class	Benchmark	Allocation
Equity	FTSE/JSE Shari'ah All Share	55.0%
Cash	STeFI Composite - 1%	13.0%
Property	Shari'ah Local Property Benchmark	7.0%
Global asset class	Benchmark	Allocation
Equity	MSCI World Islamic Index	20.0%
Sukuk	DJ Sukuk Index	5.0%
Total		100.0%

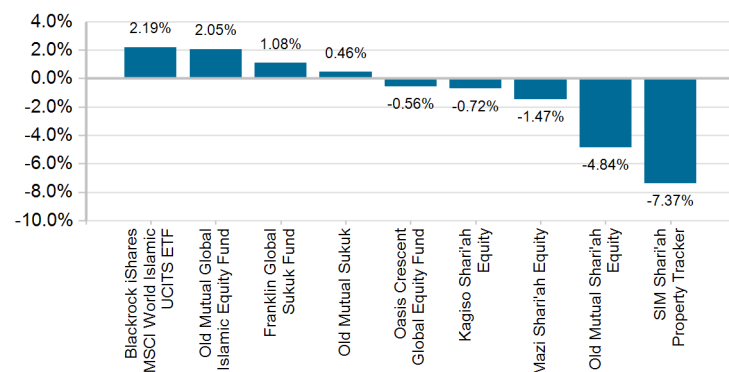
Market summary

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	-3.48%	-2.54%	8.00%	5.45%
FTSE/JSE SWIX	-4.73%	-5.61%	4.54%	4.54%
FTSE/JSE Capped SWIX ALSI	-5.32%	-5.32%	3.62%	3.57%
FTSE/JSE SA Property	-5.92%	0.34%	-6.45%	2.00%
All Bond Index	-1.95%	-0.63%	10.44%	8.12%
STeFI Composite index	0.59%	1.79%	7.39%	7.26%
MSCI AC World	1.60%	6.51%	7.43%	8.99%
Citi WGBI	0.24%	5.97%	-1.96%	4.22%

Portfolio returns

	Portfolio	Benchmark
1 Month	-1.49%	-0.28%
3 Months	1.90%	4.72%
6 Months	-2.31%	-4.06%
YTD	-0.91%	-0.12%
Since Inception	4.38%	2.71%

Underlying returns (1 month to May 2018)



Effective asset allocation exposure

Local	75.0%
Equity Excluding Property	51.2%
Basic Materials	24.5%
Consumer Goods	7.8%
Consumer Services	6.3%
Industrials	6.3%
Telecommunications	3.5%
Technology	1.7%
Healthcare	1.1%
Financials	0.0%
Property	7.6%
Cash	15.8%
Commodities	0.3%
Global	25.0%
Equity Excluding Property	20.2%
Property	0.1%
Sukuk	0.0%
Cash	4.6%

Top 10 equity holdings

Holding	%
BHP BILLITON	7.1%
ANGLO AMERICAN	4.0%
NEPI ROCKCASTLE PLC	3.5%
SASOL	3.4%
MONDI PLC	2.3%
MTN GROUP	1.7%
CLICKS GROUP LTD	1.7%
BARLOWORLD	1.6%
AVI	1.6%
MR PRICE GROUP	1.4%
% of total portfolio	28.5%

FAIS notice and disclaimer

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Notes

1. Market data is sourced from Datastream. The FTSE/JSE Africa Index Series is calculated by FTSE International Limited ("FTSE") in conjunction with the JSE Securities Exchange South Africa ("JSE") in accordance with standard criteria. The FTSE/JSE Africa Index Series is the proprietary information of FTSE and the JSE. All copyright subsisting in the FTSE/JSE Africa Index Series index values and constituent lists vests in FTSE and the JSE jointly. All their rights are reserved.
2. All returns are before deduction of Alexander Forbes Investments' policy fees and performance fees, but net of other expenses. Returns for periods exceeding one year are annualized and all returns are quoted in Rands. Past investment returns are not indicative of future returns.
3. Policy fees are payable directly to Alexander Forbes Investments. Clients are referred to our website for more information.
4. All holdings information is based on latest available data.
5. There may be differences in totals due to rounding.
6. Income deemed to be generated through non-permissible means is donated to charities in accordance with the Alexander Forbes Investments Non-Permissible Income (NPI) policy. This NPI does not form part of an investor's income.
7. The benchmark return for July 2017 is the SteFI Call Deposit Index due to the portfolio being in transition during this period.
8. The Alexander Forbes Investments Shari'ah Supervisory Committee members are as follows:-
 1. Mufti Ahmed Suliman
 2. Mufti Yusuf Suliman
 3. Mufti Tauha Karaan