

Shari'ah Portfolio Range

Fund Fact Sheet - Institutional Investor

Shari'ah High Growth

August 2018

Launch date
July 2017

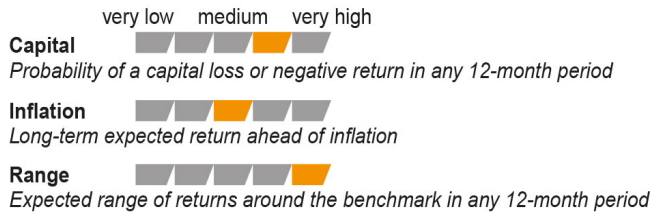
Fund size
R 621.0 million

Fund description
Combined - Multi asset class - Specialist

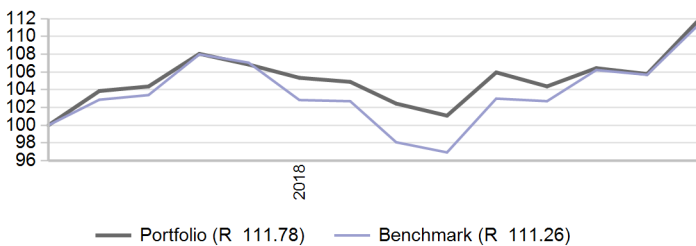
Portfolio description

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



Value of R 100 invested since inception



Manager weightings

Manager	Weight
Old Mutual Shari'ah Equity	19.1%
Mazi Shari'ah Equity	15.0%
Kagiso Shari'ah Equity	14.9%
Old Mutual Sukuk	14.7%
Old Mutual Global Islamic Equity Fund	11.5%
Blackrock iShares MSCI World Islamic UCITS ETF	8.5%
AFI Shari'ah Property Tracker AM	6.7%
Oasis Crescent Global Equity Fund	5.0%
Franklin Global Sukuk Fund	4.6%
SIM Shari'ah Property Tracker	0.0%
Total	100.0%

Risk stats over 1 Year

	Portfolio	Benchmark
Annualised standard deviation	9.0%	11.4%
Sharpe ratio	0.1	0.1
Maximum drawdown	6.5%	10.2%
Positive months	41.7%	41.7%

Benchmark allocation

Local asset class	Benchmark	Allocation
Equity	FTSE/JSE Shari'ah All Share	50.0%
Cash	STeFI Composite - 1%	13.0%
Property	Shari'ah Local Property Benchmark	7.0%
Global asset class	Benchmark	Allocation
Equity	MSCI World Islamic Index	25.0%
Sukuk	DJ Sukuk Index	5.0%
Total		100.0%

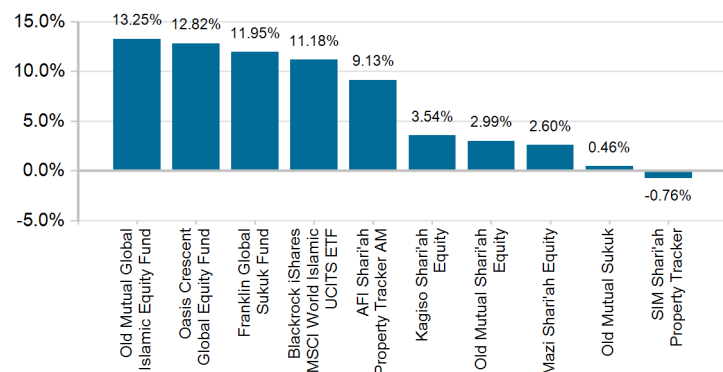
Market summary

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	2.34%	4.93%	6.88%	8.54%
FTSE/JSE SWIX	1.15%	4.02%	3.82%	6.87%
FTSE/JSE Capped SWIX ALSI	1.22%	3.36%	2.81%	5.62%
FTSE/JSE SA Property	2.15%	-1.88%	-12.40%	-0.27%
All Bond Index	-1.87%	-0.67%	8.00%	7.53%
STeFI Composite index	0.59%	1.76%	7.29%	7.32%
MSCI AC World	12.67%	19.53%	25.66%	15.64%
Citi WGBI	11.57%	14.72%	10.85%	5.75%

Portfolio returns

	Portfolio	Benchmark
1 Month	5.67%	5.27%
3 Months	7.08%	8.32%
YTD	6.10%	8.19%
1 Year	7.62%	8.15%
Since Inception	10.01%	9.58%

Underlying returns (1 month to August 2018)



Effective asset allocation exposure

Local	70.7%
Equity Excluding Property	47.9%
Basic Materials	25.7%
Consumer Goods	6.6%
Industrials	5.6%
Consumer Services	4.9%
Telecommunications	2.6%
Technology	1.5%
Healthcare	1.0%
Financials	0.1%
Other Securities	0.0%
Property	7.3%
Cash	15.2%
Commodities	0.2%
Global	29.3%
Equity Excluding Property	23.7%
Property	0.2%
Sukuk	0.0%
Cash	5.4%

Top 10 equity holdings

Holding	%
BHP BILLITON	6.9%
SASOL	4.8%
NEPI ROCKCASTLE PLC	4.2%
ANGLO AMERICAN	4.2%
MONDI PLC	2.5%
AVI	1.6%
BARLOWORLD	1.4%
MTN GROUP	1.3%
MR PRICE GROUP	1.2%
CLICKS GROUP LTD	1.1%
% of total portfolio	29.0%

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Notes

- 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.
- 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.
- Policy fees are payable directly to Alexander Forbes Investments. Clients are referred to our website for more information.
- All holdings information is based on latest available data.
- There may be differences in totals due to rounding.
- 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.
- The benchmark return for July 2017 is the SteFI Call Deposit Index due to the portfolio being in transition during this period.
- The Alexander Forbes Investments Shari'ah Supervisory Committee members are as follows:-
 - Mufti Ahmed Suliman
 - Mufti Yusuf Suliman
 - Mufti Tauha Karaan