

# Shari'ah High Growth

## Fund Fact Sheet - Retail Investor

### Shari'ah Portfolio Range

September 2024

**Launch date**  
July 2017

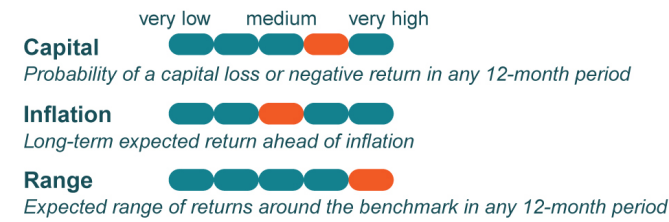
**Fund size**  
R 634.8 million

**Fund description**  
Combined - Multi asset class - Specialist

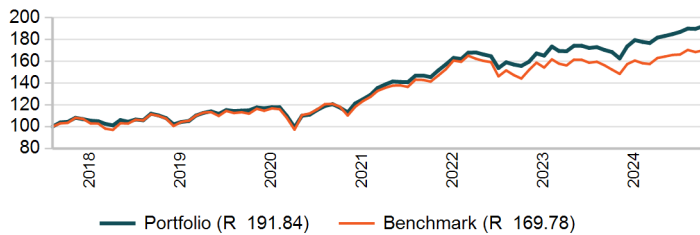
#### Portfolio description

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 R100 invested since inception



#### Manager weightings

Manager	Weight
Old Mutual Shari'ah Equity	17.0%
Camissa Shari'ah Equity	16.2%
Old Mutual Global Islamic Equity Fund	15.1%
Mazi Shari'ah Equity	14.9%
Blackrock iShares MSCI World Islamic UCITS ETF	12.3%
Franklin Global Sukuk Fund	9.0%
Old Mutual Sukuk	8.5%
AFI Shari'ah Property Tracker AM	7.0%
<b>Total</b>	<b>100.0%</b>

#### Risk stats over 3 Years

	Portfolio	Benchmark
Annualised standard deviation	9.2%	10.7%
Sharpe ratio	0.3	0.0
Maximum drawdown	8.5%	12.7%
Positive months	55.6%	50.0%

#### Benchmark allocation

Local asset class	Benchmark	Allocation
Equity	FTSE/JSE Shariah All Share	45.0%
Cash	STeFI Composite - 1%	13.0%
Property	Shari'ah Local Property	7.0%
Global asset class	Benchmark	Allocation
Equity	MSCI World Islamic Index	30.0%
Sukuk	DJ Sukuk Index	5.0%
<b>Total</b>		<b>100.0%</b>

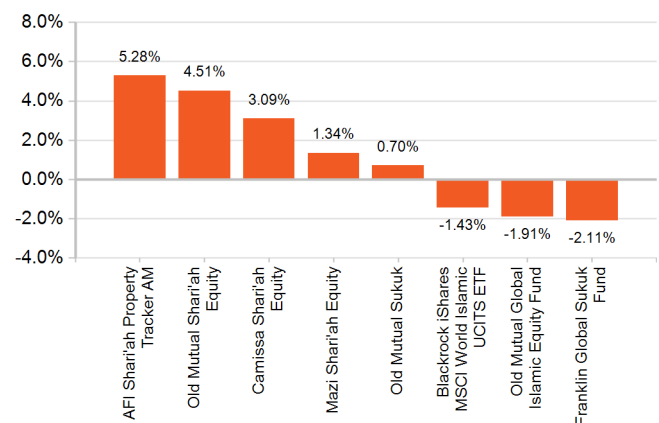
#### Market summary

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	4.04%	9.61%	23.93%	14.73%
FTSE/JSE SWIX	4.04%	9.61%	25.33%	11.97%
FTSE/JSE Capped SWIX ALSI	3.97%	9.62%	25.41%	12.36%
FTSE/JSE SA Property	5.04%	18.70%	51.34%	15.97%
All Bond Index	3.86%	10.54%	26.14%	11.14%
STeFI Composite index	0.67%	2.07%	8.55%	6.87%
MSCI AC World	-1.17%	0.68%	20.08%	12.89%
FTSE WGBI	-1.83%	1.00%	1.18%	-0.17%

#### Portfolio returns

	Portfolio	Benchmark
1 Month	1.24%	0.93%
3 Months	2.77%	2.28%
YTD	7.05%	5.81%
1 Year	14.02%	11.58%
3 Years	9.71%	6.35%
5 Years	10.81%	8.72%
Since Inception	9.40%	7.57%

#### Underlying returns (1 month to September 2024)



## Effective asset allocation exposure

<b>Local</b>	<b>63.6%</b>
<b>Equity Excluding Property</b>	<b>47.7%</b>
Basic Materials	25.5%
Industrials	5.4%
Consumer Services	5.3%
Telecommunications	4.8%
Consumer Goods	3.3%
Healthcare	2.4%
Technology	0.9%
<b>Property</b>	<b>7.0%</b>
<b>Sukuk</b>	<b>7.4%</b>
< 12 Months	5.6%
1 - 3 Years	1.9%
<b>Cash</b>	<b>1.5%</b>
<b>Global</b>	<b>36.3%</b>
<b>Equity Excluding Property</b>	<b>26.4%</b>
<b>Property</b>	<b>0.2%</b>
<b>Sukuk</b>	<b>7.7%</b>
<b>Cash</b>	<b>2.0%</b>
<b>Africa</b>	<b>0.1%</b>
<b>Equity Excluding Property</b>	<b>0.0%</b>
<b>Sukuk</b>	<b>0.0%</b>

## Top 10 equity holdings

<b>Holding</b>	<b>%</b>
ANGLO AMERICAN	5.5%
MTN GROUP	3.7%
STOR-AGE PROPERTY REIT	3.6%
BHP GROUP LTD	3.1%
GOLD FIELDS	2.8%
MICROSOFT CORP	2.6%
MR PRICE GROUP	2.6%
RESILIENT REIT LTD	2.1%
ANGLOGOLD ASHANTI	2.0%
ANGLO AMERICAN PLATINUM	1.5%
<b>% of total portfolio</b>	<b>29.4%</b>

## Total expense ratio and Transaction cost breakdown<sup>1</sup>

**Period (Annualised, rolling three-year period): 01 Sep 2021 to 31 Aug 2024**

Average annual service charge (incl VAT)	1.10%
Underlying Fund Expense	0.04%
Other expenses	0.01%
<b>Total Expense Ratio (TER)</b>	<b>1.15%</b>
<b>Transaction Costs (TC)</b>	<b>0.09%</b>
<b>Total Investment Charges (TER + TC)</b>	<b>1.24%</b>

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## Notes

- Total Expense Ratio (TER): The percentage of the value of the portfolio that was incurred as expenses relating to the administration (charges, levies and fees) of the portfolio. TER is calculated over a rolling three year period (or since inception where applicable) and annualised to the most recently completed month. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TERs. Transaction cost (TC): The percentage of the value of the portfolio that was incurred as costs relating to the buying and selling of the assets underlying the portfolio. Transaction costs are a necessary cost in administering the Fund and impacts returns. It should not be considered in isolation as returns may be impacted by many other factors over time, including market returns, the type of financial product, the investment decisions of the investment manager and the TER. Calculations are based on actual data where possible and best estimates where actual data is not available. Total investment charge (TIC): This percentage of the portfolio was incurred as costs relating to the investment of the portfolio. It is the sum of the TER and TC.
- Policy fees are payable directly to Alexander Forbes Investments. Clients are referred to our website for more information.
- 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 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 Zaid Haspatel
- All returns quoted are before the deduction of all fees charged. Returns for periods exceeding one year are annualized and all returns are quoted in Rands. Past investment returns are not indicative of future returns.