

Shari'ah Medium Growth

Fund Fact Sheet - Institutional Investor

December 2024

Launch date

August 2017

Fund size

R 178.0 million

Fund description

Combined - Multi asset class - Specialist

Benchmark allocation

Local asset class	Benchmark	Allocation
Cash	STeFI Composite - 1%	40.0%
Equity	FTSE/JSE Shariah All Share	35.0%
Property	Shari'ah Local Property	5.0%
Global asset class	Benchmark	Allocation
Equity	MSCI World Islamic Index	15.0%
Cash	DJ Sukuk Index	5.0%
Total		100.0%

Portfolio objective

A Shari'ah compliant portfolio that is managed within moderate limits. 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 is suited to an investor with a medium-term investment time horizon (three years) who wants to protect capital while still achieving moderate growth of his assets. This portfolio has a low chance of the value of one's investment going down over a three-year period. This means there's a chance that the value of your investment may go down over the very short term – but these losses should not be big.

Manager weightings

Manager	Weight
Shari'ah Equity Local	36.6%
Shari'ah Sukuk Local	35.8%
Shari'ah Equity Global	13.2%
Shari'ah Sukuk Global	9.0%
Shari'ah Property Local	5.4%
Total	100.0%

Market summary

	1 month	3 months	1 year	3 years
FTSE/JSE All Share	-0.29%	-2.13%	13.44%	8.68%
FTSE/JSE SWIX	-0.29%	-2.13%	13.53%	8.25%
FTSE/JSE Capped SWIX ALSI	-0.31%	-2.14%	13.41%	8.50%
FTSE/JSE SA Property	0.41%	-0.83%	28.96%	12.60%
All Bond Index	-0.35%	0.43%	17.18%	10.25%
STeFI Composite index	0.67%	2.01%	8.46%	7.23%
MSCI AC World	2.42%	8.66%	21.57%	11.60%
FTSE WGBI	2.49%	3.77%	0.51%	-0.32%

Risk profile

Capital

Probability of a capital loss or negative return in any 12-month period

Low	Low to medium	Medium	Medium to high	High
-----	---------------	---------------	----------------	------

Inflation

Long-term expected return ahead of inflation

Low	Low to medium	Medium	Medium to high	High
-----	----------------------	--------	----------------	------

Range

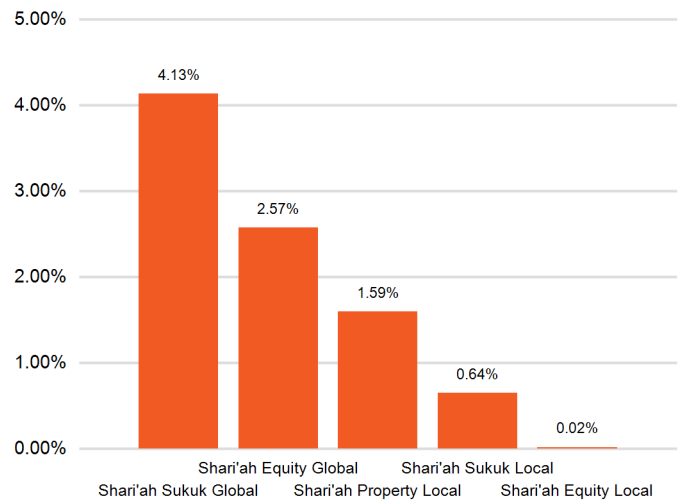
Expected range of returns around the benchmark in any 12-months period

Low	Low to medium	Medium	Medium to high	High
-----	---------------	--------	-----------------------	------

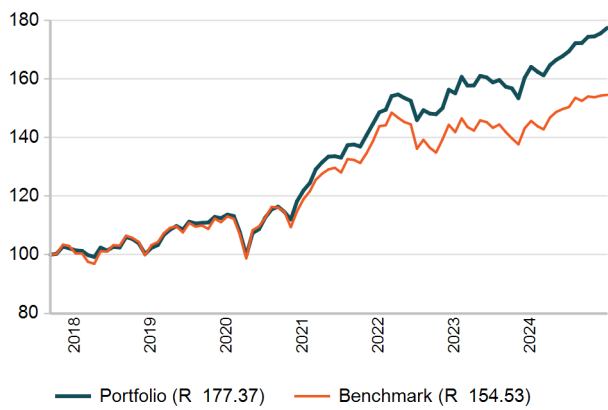
Portfolio returns

	Portfolio	Benchmark
1 Month	1.03%	0.17%
3 Months	1.74%	0.35%
Year to Date	8.10%	6.11%
1 Year	8.10%	6.11%
3 Years	6.08%	2.42%
5 Years	9.30%	6.45%
Since Inception	8.13%	6.11%

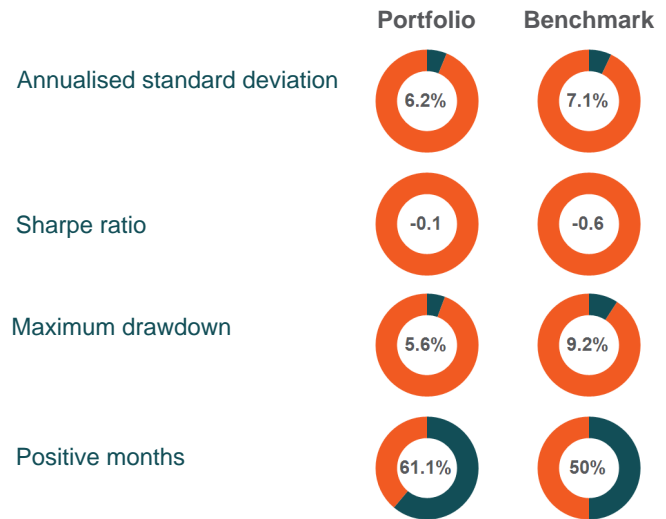
Underlying returns (1 month to December 2024)



Value of R100 invested since inception



Risk stats over 3 years



Effective asset allocation exposure

Local 77.7%		Global 22.2%		Africa 0.0%	
Equity Excluding Property	35.8%	Equity Excluding Property	13.1%	Equity Excluding Property	0.0%
Basic Materials	18.6%	Property	0.1%	Sukuk	0.0%
Industrials	4.4%	Sukuk	7.9%		
Consumer Services	3.8%	Cash	1.2%		
Telecommunications	3.6%				
Consumer Goods	2.6%				
Healthcare	2.0%				
Technology	0.9%				
Property	5.4%				
Sukuk	24.0%				
Cash	12.5%				

Top 10 equity holdings

Holding	%
ANGLO AMERICAN	4.2%
STOR-AGE PROPERTY REIT	3.2%
MTN GROUP	2.8%
BHP GROUP LTD	2.0%
GOLD FIELDS	2.0%
MR PRICE GROUP	1.9%
ANGLOGOLD ASHANTI	1.4%
RESILIENT REIT LTD	1.3%
MICROSOFT CORP	1.3%
OMNIA HOLDINGS LTD	1.1%
% of total portfolio	21.3%

FAIS notice and disclaimer

Alexander Forbes Investments Limited is a licensed financial services provider in terms of Section 8 of the Financial Advisory and Intermediary Services Act, 37 of 2002, as amended, FAIS licence number 711. This information is not advice as defined and contemplated in the Financial Advisory and Intermediary Services Act, 37 of 2002, as amended. Past investment returns are not indicative of future returns. This product is not guaranteed. Please be advised that there may be representatives acting under supervision. Company Registration Number: 1997/000595/06. Pension Fund Administrator No.24/217. Long Term Insurance Act No. 00018/001. Postal address: P.O. Box 786055, Sandton 2146. Physical Address: 115 West Street, Sandown, 2196. Telephone number: +27 (11) 505 6000. The complaints policy and conflict of interest management policy can be found on the Alexander Forbes Investments website: <http://www.alexforbes.com>.

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 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.
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 Alexander Forbes Investments Shari'ah Supervisory Committee members are as follows:-
 1. Mufti Ahmed Suliman
 2. Mufti Yusuf Suliman
 3. Mufti Zaid Haspatel