

PORTFOLIO OVERVIEW

The risk profile of this single manager fund is moderate aggressive and can therefore be compared to the Consolidation and the Accumulation portfolios. The fund's performance may be different to the performance of funds with similar investment objectives that do not subscribe to Islamic investment guidelines and may also be different to the performance of the mandates that are currently used for the defined contribution investment strategies as the latter two strategies do not adhere to or implement such restrictive criteria and a multiple manager approach is followed.

PERFORMANCE ENCHMARK

The market value weighted average rolling three year total return of peer group Shari'ah Balanced Funds.

INCEPTION DATE

December 2016

TOTAL INVESTMENT COST
(AS AT MOST RECENT DATE)

1.10%

ACTUARY

momentum
consultants & actuaries

ADMINISTRATOR

VERSO

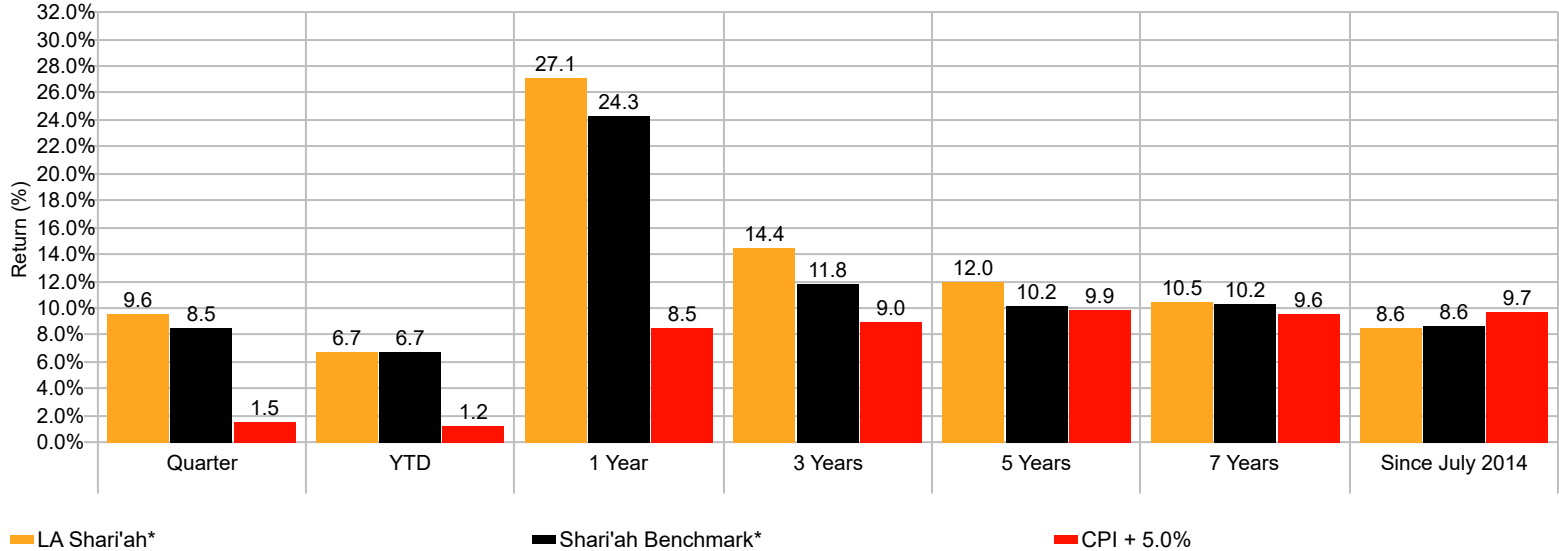
CONSULTANT

SIMEKA
member of **Sanlam** group

RISK-RETURN PROFILE

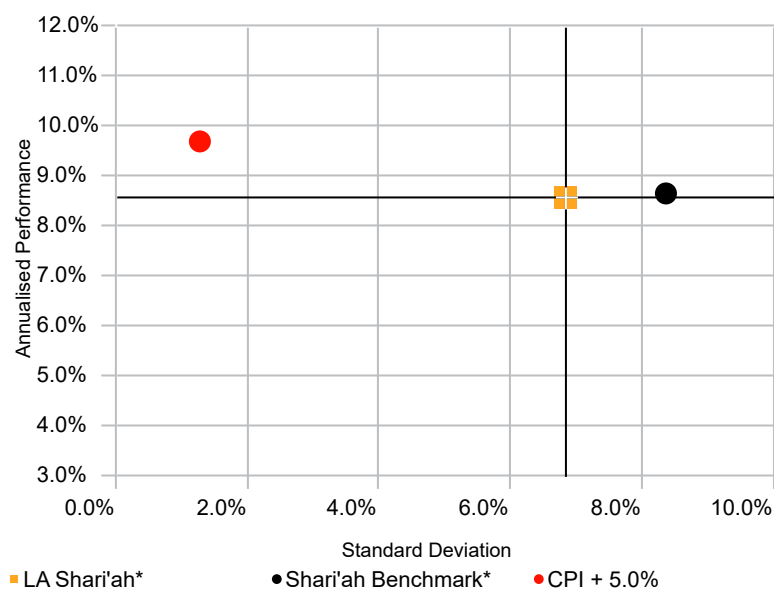


ANNUALISED PERFORMANCE

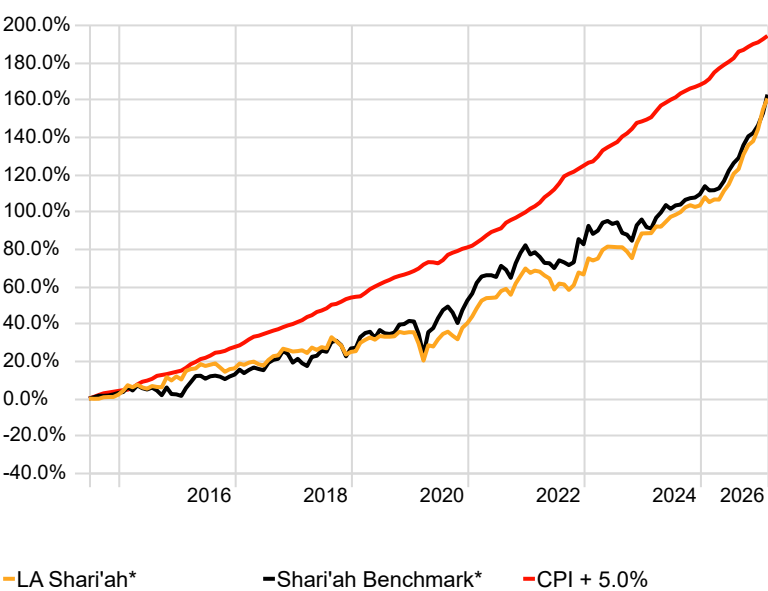


Note: Portfolio performance is quoted net of fees. *LA Shari'ah returns and Shari'ah benchmark are a combination of the previous strategy until July 2024 and the current strategy from August 2024.

ANNUALISED RISK / REWARD SINCE INCEPTION



CUMULATIVE PERFORMANCE SINCE INCEPTION



PRINCIPAL HOLDINGS (31/01/2026)				ASSET ALLOCATION (31/01/2026)			
#	Security	Sector	Allocation	Asset Class	Local	Foreign	Total
1	Gold Fields Ltd	Local Equities	3.82%	Cash	13.10%	3.00%	16.10%
2	MTN Group Ltd	Local Equities	3.78%	Bonds	11.40%	0.10%	11.50%
3	AngloGold Ashanti Ltd	Local Equities	3.54%	Equity	45.10%	25.20%	70.30%
4	Northam Platinum Holdings Ltd	Local Equities	3.26%	Property	2.10%	0.00%	2.10%
5	Glencore Xstrata Plc	Local Equities	3.07%	Total	71.70%	28.30%	100.00%
6	Omnia Holdings	Local Equities	2.48%				
7	BHP Group Ltd	Local Equities	2.36%				
8	Valterra Platinum Ltd	Local Equities	2.20%				
9	Bidvest Group Ltd	Local Equities	1.98%				
10	Netcare Ltd	Local Equities	1.83%				

FUND MANAGER



PRINCIPLES THAT GOVERN SHARI'AH INVESTING

- Five main principles:
- **Ban on Interest:** According to Shari'ah law both parties need to take risk when profit is earned, therefore one cannot invest in conventional fixed interest instruments.
 - **Ban on uncertainty:** In terms of Islamic principles the future outcome of an investment needs to be free of major uncertainty. Speculative financial instruments like options and other derivatives therefore may not be used.
 - **Ban on financing certain economic sectors** that are deemed to be non-permissible such as non-halal meat products, gambling companies, weapon production, etc.
 - **Profit and loss sharing principle:** Both parties to the financial transaction must share in the risks and the rewards attached to it.
 - **Asset-backing principle:** Each transaction needs to be backed by or linked to a tangible underlying asset.

The fund adheres to the standards of the Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI) as interpreted by the Shari'ah Supervisory Board.

CONTACT DETAILS

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DISCLAIMER: All reasonable steps have been taken to ensure the information on this fact sheet is accurate. The information to follow does not constitute financial advice as contemplated in terms of the Financial Advisory and Intermediary Services Act. Use or rely on this information at your own risk. Independent professional financial advice should always be sought before making an investment decision. Please note that past performances are not necessarily a guide to future performances, and that the value of investments / units may go down as well as up. The performance of the portfolio depends on the underlying assets and variable market factors. Lump sum investment performances are quoted.