



SHARI'AH HIGH GROWTH PORTFOLIO

FEBRUARY 2024

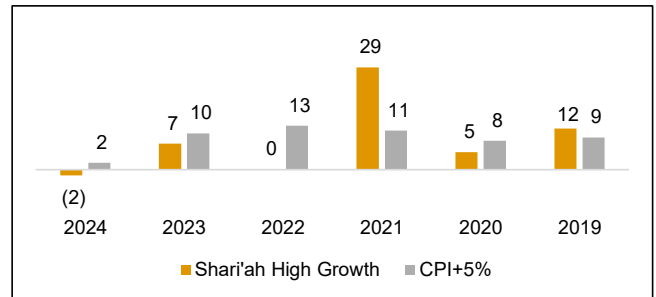
About the portfolio

The Shari'ah compliant portfolio is designed to grow an investor's savings over the long term (seven 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. The investment opportunity set is smaller than non-Shari'ah compliant funds 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 concentrated and therefore more volatile over the short term. The Portfolio should be targeting a real return of 5% per annum net of fees.

SHARIAH RETURN SUMMARY

| Net of Management Fees | FUND | CPI+5% |
|------------------------|-------|--------|
| Last 3 Months | 1.5% | 2.3% |
| Calendar year to date | -1.7% | 1.9% |
| 12 Months | 3.1% | 10.8% |
| Annualised | | |
| 3 Years | 8.1% | 11.4% |
| 5 Years | 8.7% | 10.4% |
| 7 Years | 7.0% | 10.0% |
| 10 Years | 6.3% | 10.3% |

CALENDAR YEAR RETURNS (%)



Fees

The Total Investment Charge (TIC) represents the total investment related fees and costs in managing the portfolio. For the 12 month period to 29 February 2024, the TIC was 1.25%. Source: Alexander Forbes Investments

Top Ten Equity Holdings

| Share Name | % Equities |
|-------------------------|------------|
| Anglo American | 10.8% |
| BHP Group Ltd | 7.9% |
| MTN Group | 7.9% |
| Gold Fields | 5.3% |
| Stor-Age Property REIT | 4.0% |
| Resilient REIT Ltd | 3.8% |
| Mr Price Group | 3.4% |
| Mondi Plc | 3.1% |
| Anglo American Platinum | 3.1% |
| Equites Property Fund | 2.9% |

ASSET ALLOCATION

