

ELEMENT ISLAMIC BALANCED FUND

30 June 2014

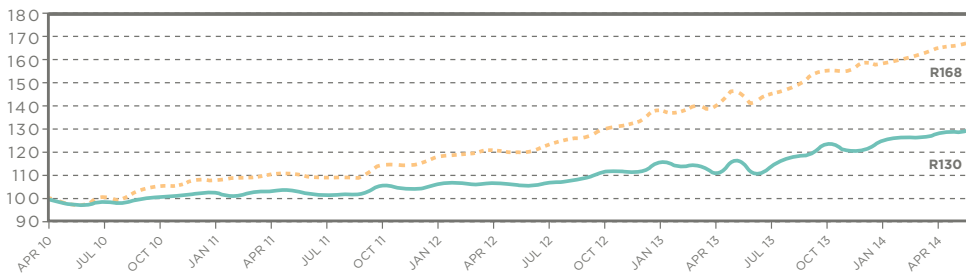
FUND OBJECTIVE

The Element Islamic Balanced Fund is a South African Multi Asset fund that will provide Muslim investors with the opportunity to achieve long-term wealth creation within a moderate level of risk. The fund aims to preserve capital with a reasonable level of income that is halaal (permissible) for investors and will comply with the prudential investment requirements that govern the management of South African retirement funds i.e. Regulation 28 of the Pension Funds Act (Act 24 of 1956). Element Investment Managers signed the United Nations Principles for Responsible Investment (PRI) in May 2006. In signing the PRI, we have committed to adopt and implement them where consistent with our fiduciary responsibilities. We believe that this improves our ability to meet commitments to investors as well as better align our investment activities with the broader interests of society. Element Investment Managers is the first South African investment manager to sign the PRI.

SUITABLE FOR INVESTORS WHO:

- ✦ Are looking for Shari'ah compliant returns
- ✦ Would like to adhere to the moral principles of Islam
- ✦ Wish to save for their retirement
- ✦ Wish to delegate the asset allocation function to an experienced investment management team

TRACK RECORD



— Element Islamic Balanced Fund Value of R100 invested at inception (income reinvested)
- - - Benchmark

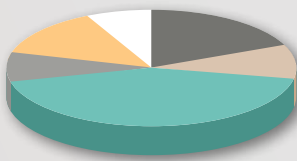
PERFORMANCE (Net of fees)*

*Performance figures for Class A

	Fund	Benchmark
Since inception (un-annualised)	30.2%	68.0%
Since inception (annualised)	6.4%	13.0%
3 year (annualised)	8.4%	15.5%
Last 12 months	17.6%	19.2%

ASSET ALLOCATION

Local Equity	44%	Shari'ah Compliant	
Listed Property	11%	Fixed Income	11%
Local Cash	7%	Foreign Equity	17%
		Commodity ETF	10%



INCOME DISTRIBUTION (Last 12 months)

Date	Distribution (cpu)	Dividend (cpu)
September 13	0.00	0.00
March 14	0.00	0.00

The Element Islamic Balanced Fund declares a distribution half yearly.

In the last 12 months, Element Unit Trusts Limited distributed R47 800 in impermissible income to charitable organisations on behalf of investors in the Element Islamic Balanced Fund.

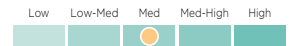
STATUTORY INFORMATION

Figures quoted are from Element Investment Managers (Pty) Limited, for the period ended June 2014, for a lump sum investment, using NAV-NAV with income distributions reinvested. Benchmark figures quoted are the Average of Prudential Variable Equity category up to end December 2012 and Average of SA Multi Asset High Equity thereafter. Collective Investment Schemes in Securities (CIS) are generally medium- to long-term investments. The value of participatory interests may go down as well as up and past performance is not necessarily a guide to the future. CIS prices are calculated on a Net Asset Value (NAV) basis, which is the total value of all assets in the portfolio, including any income accrual and less all permissible deductions from the portfolio. CIS are traded at ruling prices and can engage in borrowing and scrip lending. This portfolio complies with Shari'ah Law and, therefore, does not engage in scrip lending. The manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity as a result of the redemption of participatory interests. Different classes of participatory interests apply to this portfolio and are subject to different fees and charges. A schedule of fees, charges and maximum commissions is available on request from Element Unit Trusts Limited. Commission and incentives may be paid and if so, would be included in the overall costs. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. This portfolio is valued daily at 15h00 and forward pricing is used. The Fund may be closed to new investments at any time in order to be managed in accordance with its mandate. Element Unit Trusts Limited is a full member of the Association for Savings & Investment SA (ASISA).

CONTACT DETAILS

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RISK PROFILE



PORTFOLIO MANAGER

Shamier Khan

LAUNCH DATE

April 2010

CURRENT SIZE

R124 million

NAV PRICE

130.49 cents

BENCHMARK FROM

1 JAN 2013

Average total return of the South African Multi Asset High Equity category

BENCHMARK FROM

INCEPTION TO 31 DEC 2012

Average total return of the Domestic Prudential Variable Equity category

FUND CLASSIFICATION

South African Multi Asset High Equity

FUND INFORMATION

Minimum investment

R5 000 lump sum
R500 debit order

Maximum initial advisor fee

3.42% (incl. VAT)

Annual management fee

1.71% (incl. VAT)

TER

2.09%*

TOP 10 SHARE HOLDINGS

(excl. pref shares)

SHARE	% OF FUND
SASOL	5.1
TONGAAT	4.8
ANGLOS	4.1
MTN GROUP	3.9
BHP BILLITON	3.4
ALTRON	2.9
GOLD FIELDS	2.6
MURRAY & ROBERTS	2.4
ADCOCK INGRAM	1.9
IMPLATS	1.7
TOTAL	32.8

*The Element Islamic Balanced Fund Class A has a Total Expense Ratio (TER) of 2.09% pa. This means 2.09% of the average Net Asset Value of the portfolio was incurred as charges, levies and fees. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TERs.

RISK STATISTICS

	Fund	Benchmark
Maximum Drawdown (since inception)	-5.1%	-3.6%

SECTOR ALLOCATION (% of equities, excl. pref shares)

