

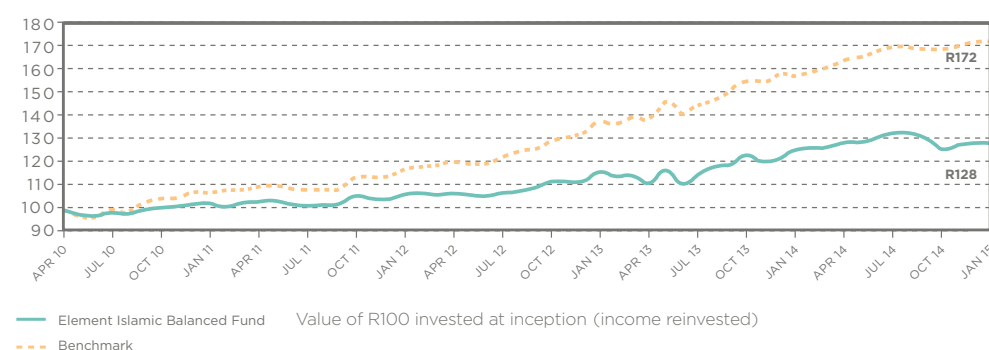
FUND OBJECTIVE

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



PERFORMANCE (Net of fees)¹

¹Performance figures for Class A

	Fund	Benchmark
Since inception (un-annualised)	28.1%	72.0%
Since inception (annualised)	5.3%	12.1%
3 Year (annualised)	6.4%	13.7%
Last 12 months	3.0%	9.7%

ASSET ALLOCATION

Foreign Cash & Sukuks ³	6%	Local Equity	35%
Foreign Equity ³	21%	Local Cash	13%
Listed Property	10%	Shari'ah Compliant	7%
		Fixed Income	8%
		Commodity ETF	8%



³Shari'ah Compliant Forward Exchange Contract: 12.3%

INCOME DISTRIBUTION (Last 12 months)

Date	Distribution (cpu)	Dividend (cpu)
March 14	0.00	0.00
September 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 R38 400 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 January 2015, 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

R111 million

NAV PRICE

128.40 cents

BENCHMARK FROM

1 NOV 2014

Average of Shari'ah General Balanced Funds with a 1-year track record

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

2.04%²

TOP 10 SHARE HOLDINGS

(excl. pref shares)

SHARE	% OF FUND
ANGLOS	4.1
NG PALLADIUM ETF	3.1
NG GOLD ETF	3.0
MTN GROUP	2.4
BHP BILLITON	2.4
SASOL	2.1
ADCOCK INGRAM	2.1
TONGAAT	2.0
NG PLATINUM ETF	1.9
GOLD FIELDS	1.9
TOTAL	25.0

²The Element Islamic Balanced Fund Class A has a Total Expense Ratio (TER) of 2.04% pa. This means 2.04% 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)	-5.4%	-3.6%

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

FTSE/JSE Shari'ah All Share Index	Element Islamic Balanced Fund
REAL ESTATE	1%
RESOURCES	19%
INDUSTRIALS	58%
FINANCIALS	44%
	41%
	37%

Fund not permitted to hold this sector according to Shari'ah Law