

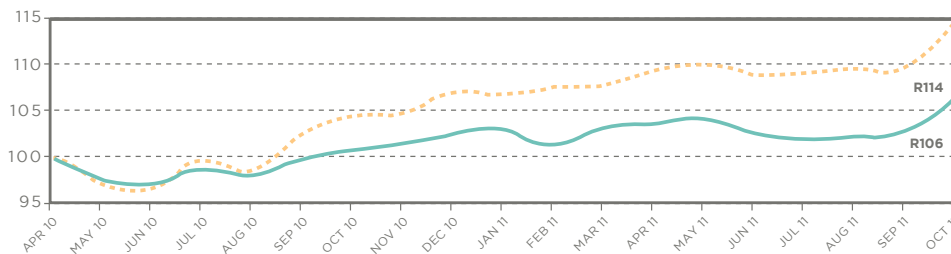
FUND OBJECTIVE:

The Element Islamic Balanced Fund is a domestic prudential variable equity fund that will provide investors with Shari'ah compliant returns and 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



Value of R100 invested at inception (income reinvested)

PERFORMANCE (Net of fees)

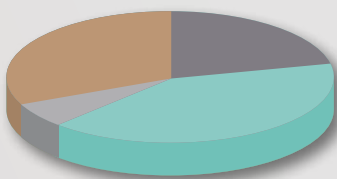
	Fund	Benchmark
Since inception (un-annualised)	6.1%	14.0%
Since inception (annualised)	3.8%	8.6%
Last 12 months	5.4%	9.5%

RISK STATISTICS

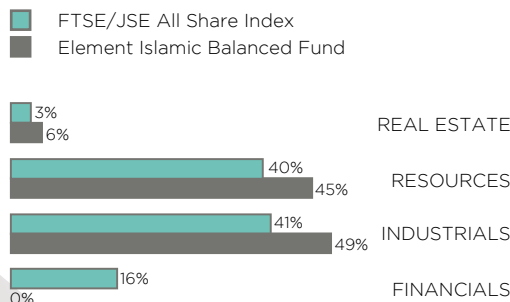
	Fund	Benchmark
Maximum drawdown (since inception)	-3.2%	-3.6%

ASSET ALLOCATION

Equity	42%
Shari'ah Compliant Fixed Income	31%
Cash	5%
Foreign Equity	22%



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



INCOME DISTRIBUTION (Last 12 months)

Date	Distribution (cpu)	Dividend (cpu)
March 11	0.00	0.00
September 11	0.00	0.00

In the last 12 months, Element Unit Trusts Limited distributed R8 028.62 in non-permissible 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 October 2011, for a lump sum investment, using NAV-NAV with income distributions reinvested. 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 and charges and maximum commissions is available on request from the company/scheme. 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 portfolio may be closed. Element Unit Trusts Limited is a full member of the Association for Savings & Investment SA (ASISA).

CONTACT DETAILS

ABDU-RAOF HANSLO
TEL +27 21 426 1313 FAX +27 21 426 1000 info@elementim.co.za www.elementim.co.za
8TH FLOOR 125 BUITENGRACHT ST CAPE TOWN 8001 PO BOX 13 CAPE TOWN 8000 REPUBLIC OF SOUTH AFRICA

PORTFOLIO MANAGER

Mohamed Shafee Loonat

LAUNCH DATE

April 2010

CURRENT SIZE

R88 million

NAV PRICE

105.81 cents

BENCHMARK

Average total return of the Prudential Variable Equity category

FUND CLASSIFICATION

Domestic Asset Allocation Prudential Variable 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

1.91%*

TOP TEN SHARE HOLDINGS

(% of equities, excl. pref shares)

SHARE	% OF EQUITY
MTN GROUP	10.2
ANGLOGOLD	9.6
SASOL	8.3
GOLD FIELDS	6.3
TONGAAT	6.1
ANGLOS	4.9
ALTRON	4.8
BHP BILLITON	4.7
LIFE HEALTHCARE	4.1
LONMIN	3.5
TOTAL	62.5

*The Element Islamic Balanced Fund Class A has a Total Expense Ratio (TER) of 1.91% pa. This means 1.91% 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.