

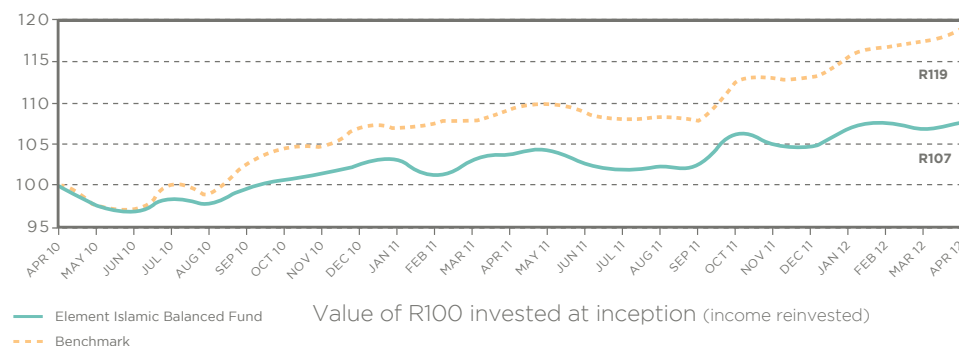
## FUND OBJECTIVE:

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

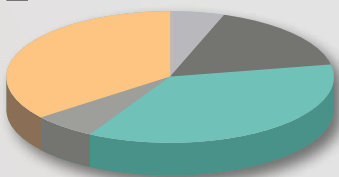


## PERFORMANCE (Net of fees)

|                                 | Fund | Benchmark |
|---------------------------------|------|-----------|
| Since inception (un-annualised) | 7.4% | 18.6%     |
| Since inception (annualised)    | 3.5% | 8.5%      |
| Last 12 months                  | 3.7% | 8.9%      |

## ASSET ALLOCATION

|                                 |     |
|---------------------------------|-----|
| Equity                          | 36% |
| Shari'ah Compliant Fixed Income | 34% |
| Foreign Equity                  | 19% |
| Cash                            | 7%  |
| Foreign Cash                    | 4%  |



## INCOME DISTRIBUTION (Last 12 months)

| Date         | Distribution (cpu) | Dividend (cpu) |
|--------------|--------------------|----------------|
| September 11 | 0.00               | 0.00           |
| March 12     | 0.00               | 0.00           |

In the last 12 months, Element Unit Trusts Limited distributed R38 302.57 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 April 2012, 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

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## RISK PROFILE



## PORTFOLIO MANAGER

Mohamed Shafee Loonat

## LAUNCH DATE

April 2010

## CURRENT SIZE

R102 million

## NAV PRICE

106.97 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

1.98%\*

## TOP TEN SHARE HOLDINGS

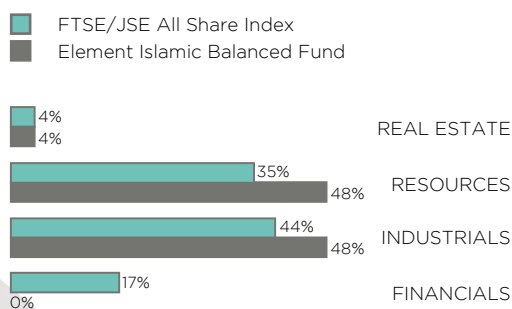
(% of equities, excl. pref shares)

| SHARE            | % OF EQUITY |
|------------------|-------------|
| ANGLOS           | 10.3        |
| ANGLOGOLD        | 9.9         |
| SASOL            | 9.7         |
| MTN GROUP        | 6.9         |
| GOLD FIELDS      | 6.4         |
| TONGAAT          | 5.9         |
| ALTRON           | 5.3         |
| LIFE HEALTHCARE  | 4.0         |
| GROUP 5          | 3.7         |
| MURRAY & ROBERTS | 3.6         |
| <b>TOTAL</b>     | <b>65.7</b> |

## RISK STATISTICS

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

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



\*The Element Islamic Balanced Fund Class A has a Total Expense Ratio (TER) of 1.98% pa. This means 1.98% 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.