



STANLIB
Shari'ah

Focused Investing

 **STANLIB**

“The development of Islamic finance in South Africa is critical to the expansion of National Treasury’s strategy to position South Africa as a gateway into Africa.”

-former Finance Minister, Pravin Gordhan

STANLIB recognises the need for a central hub for Islamic product development in Sub-Saharan Africa and this supports our vision to be the biggest asset manager in Africa. To this end we launched the STANLIB Shari’ah Equity Fund in 2007.

Independent Shari’ah Supervisory Board

To ensure continuous compliance with Shari’ah principles, we receive guidance from our independent Shari’ah Supervisory Board, consisting of both local and international Shari’ah scholars. This Board meets bi-annually to analyse and audit the STANLIB Shari’ah portfolios. The members are:

Professor Hashim Kamali Chairman: Shari’ah Board	Sheikh Faizal Manjoo Shari’ah Board Member	Mufti Ahmed Suliman Shari’ah Board Member
→ PhD (London) Islamic Jurisprudence, BA (Afghanistan)	→ MA Islamic Management Banking and Finance (UK); LLB (SA)	→ IFTA – Darul Uloom Zakariya
→ Professor of Islamic Jurisprudence (International Islamic University of Malaysia)	→ Lecturer in Islamic Jurisprudence (Markfield Institute of Higher Learning)	→ Member Shari’ah Board – Element, Kagiso, Sanlam, Standard Bank Africa, First Rand, Takafol SA
→ Shari’ah Adviser to CIMB Islamic Bank and Malaysian Securities Commission	→ Member Shari’ah Board – Corporate Solutions Bhd (Malaysia), Hanover Re.	

STANLIB Shari’ah history

2007	2010	2014
→ STANLIB Shari’ah Equity Fund was launched	→ Appointment of a dedicated Shari’ah manager in October	→ STANLIB Shari’ah Equity Fund Assets Under Management (AUM) as at 30 June 2014 was R472 million

STANLIB Shari'ah Equity Fund

Investment objective

The investment objective of the STANLIB Shari'ah Equity Fund is to primarily generate capital growth over the medium- to long term, whilst conforming to the religious and cultural beliefs of Muslim investors. The generation of income is a secondary objective.

Investment mandate

This portfolio invests in a mix of predominantly South African and foreign equity securities as approved by STANLIB's independent Shari'ah Supervisory Board.

Who should invest in this Fund?

Investors seeking long-term capital growth while conforming to the laws of Shari'ah.

Portfolio Managers

The Fund is co-managed by Henry Munzara and Suhail Mohamed.

Henry Munzara

BA(Hons)(Economics)

Henry joined STANLIB early in 2007 as Head of Absolute Return Strategy Funds. In January 2013 he took on his current role as the Head of the Research Franchise. Henry's prior experience was as an industrial analyst with Old Mutual Asset Management, with primary responsibility for analysing the Luxury Goods, Tobacco and Diversified Industrial sectors; and previously with Investec Securities, where he also covered Diversified Industrials. Before immigrating to South Africa in 1999, Henry worked for Bard Asset Management in Zimbabwe, doing equity analysis in the Financial and Industrial sectors. He was appointed Manager of the STANLIB Shari'ah Equity Fund in July 2013.

Suhail Mohamed

BCom(Hons), MA(Islamic Finance)

Suhail joined STANLIB in 2010 as the Shari'ah Manager, responsible for Shari'ah compliance as well as product development and enhancement. He began his career with Oasis Asset Management in 2005 and has since worked in various industries including Property Development, B-BBEE and Retail.

Product specifications

SA-ACI Category	South African – Multi Asset - Flexible	
Benchmark	FTSE/JSE Shari'ah ALSI	
Income Declarations	Bi-annual	
Guarantees	None	
Minimum Contributions	Min Lump Sum	R5000
	Min Debit Order	R500
Maximum Initial Fees (ex VAT)	Total Fee	5%
	STANLIB Fee	2%
	Broker Fee	3%
Annual ongoing Fees (ex VAT)	Total Fee	1.5%
	STANLIB Fee	1%
	Broker Fee	0.5%

For more information on our Shari'ah offering, please contact our Shari'ah Fund Manager at suhail.mohamed@stanlib.com, or phone him on **011 448 6571**.

Disclaimer

Collective investment schemes in securities 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. An investment in the participations of a collective investment scheme in securities is not the same as a deposit with a banking institution. Participatory interest prices are calculated on a net asset value basis, which is the total value of all assets in the Fund including any income accrual and less any permissible deductions from the Fund divided by the number of participatory interests in issue. Permissible deductions include brokerage, UST, auditor's fees, bank charges, trustee/custodian fees and the service charge levied by STANLIB Collective Investments (RF) Limited ("the Manager"). Where exit fees are applicable, participatory interests are redeemed at the net asset value where after the exit fee is deducted and the balance is paid to the investor. A Portfolio of a collective investment scheme in securities may borrow up to 10% of the market value of the Fund to bridge insufficient liquidity as a result of the redemption of participatory interests, and may also engage in scrip lending. Where different classes of participatory interests apply to certain Portfolios, they would be subject to different fees and charges. A schedule of fees and charges and maximum commissions is available on request from the Manager. Commission and incentives may be paid and if so, would be included in the overall costs. The exposure limit to a single security in this Portfolio can be greater than is permitted for other Portfolios in terms of the Collective Investment Schemes Control Act, 2002 ("the Act"). Details are available from the Manager. A Fund of Funds Portfolio only invests in other collective investment schemes, which levy their own charges, which could result in a higher fee structure for these portfolios. A Feeder Fund Portfolio only invests in the participatory interests of a single Portfolio of a collective investment scheme apart from assets in liquid form. The Manager reserves the right to close certain Portfolios from time to time in order to manage them more efficiently. More details are available from the Manager. Forward pricing is used. Fluctuations or movements in exchange rates may cause the value of underlying international investments to go up or down. The Manager undertakes to repurchase participatory interests at the price calculated according to the requirements of the Collective Investment Schemes Control Act, 2002, and on the terms and conditions of the relevant Deeds. Payment will be made within 14 days of receipt of a valid repurchase form. Any capital gain realized on the disposal of a participatory interest in a collective investment scheme is subject to Capital Gains Tax (CGT). The Manager is obliged to report on the weighted average cost method for CGT purposes. All portfolios are valued on a daily basis at 15h00 except for Fund of Funds which are valued at 24h00. For Non-Money Market funds, investments and repurchases will receive the price of the same day if a complete instruction is received prior to 15h00. The Fund Charges document (including the Performance Fee Frequently Asked Questions) is available on www.stanlib.com ("Investment for Individuals" section). Contact details of Trustees: Standard Chartered Bank, 4 Sandown Valley Crescent, Sandton, 2196. Telephone: 011 291 8042.

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STANLIB Collective Investments (RF) Limited
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