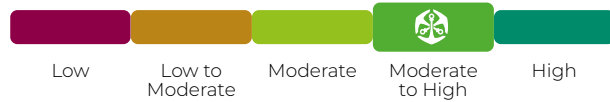




OLD MUTUAL GLOBAL ISLAMIC EQUITY FEEDER FUND

FUND INFORMATION

RISK PROFILE



The risk profile does not take the impact of exchange rate fluctuations into account.

RECOMMENDED INVESTMENT TERM



BENCHMARK:

S&P Developed Markets Large-Mid-Cap Shariah Index

ASISA CATEGORY:

Global – Equity – General

FUND MANAGER(S):

Maahir Jakoet & Fawaz Fakier
(Old Mutual Investment Group)

LAUNCH DATE:

31/08/2022

SIZE OF FUND:

R512m

DISTRIBUTIONS: (Annually)*

Date	Dividend	Interest	Total	Total %
31/12/2025	0.00c	0.00c	0.00c	0.00%

* Class A fund distributions

TAX REFERENCE NUMBER:

3731/194/18/3

CODES	JSE	ISIN
Class A	GLIEQA	ZAE000313318
Class B1	GLIQB1	ZAE000313326

FUND OBJECTIVE

The investment objective of the Old Mutual Global Islamic Equity Feeder Fund is to maximise total return for investors by primarily gaining exposure to the Old Mutual Global Islamic Equity Fund. This Fund offers investors exposure to a broad spectrum of Shari'ah compliant global equity securities. The Fund shall not make investments in companies that conduct its core business in Shari'ah prohibited activities. Such activities include (but may not be limited to) conducting business in relation to alcohol, entertainment (pornography, gambling, etc) non-halaal related products, weapons and companies whose source of income is generated by interest. The Portfolio adheres to the standards of the Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI) as interpreted by the Shari'ah Supervisory Board.

WHO IS THIS FUND FOR?

This fund suits investors seeking long term capital growth in an ethical, diversified investment through exposure to Shariah compliant developed market equities. These investors can tolerate stock market and currency volatility.

INVESTMENT MANDATE

Apart from assets in liquid form and exchange rate swaps, the fund only holds participatory interests in the Old Mutual Global Islamic Equity Fund which primarily consists of securities approved by the Shariah Supervisory Board. Only derivatives structured in a shariah compliant manner may be used for efficient portfolio management purposes.

REGULATION 28 COMPLIANCE

The fund aims to offer exposure to a specific asset class. It holds a higher allocation to both international assets and equities than what is allowed in terms of Regulation 28 of the Pension Funds Act. This fund is therefore not Regulation 28 compliant.

CONTACT DETAILS

Funds are also available via Old Mutual Wealth.



0860 234 234



www.oldmutualinvest.com



unittrusts@oldmutual.com



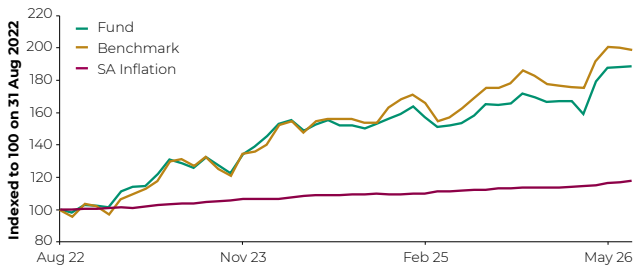
[Invest now](#)



OLD MUTUAL GLOBAL ISLAMIC EQUITY FEEDER FUND

FUND PERFORMANCE AS AT 31/07/2026

PERFORMANCE SINCE INCEPTION



Past performance is no indication of future performance.

Risk Statistics (Since Inception)

Maximum Drawdown	-7.9%
Months to Recover	5
% Positive Months	66.0%
Annual Standard Deviation	13.4%

Risk statistics are calculated based on monthly performance data from inception of the fund.

% Performance (Annualised)						
	1-Yr	3-Yr	5-Yr	7-Yr	10-Yr	Since Inception ¹
Fund (Class A)	14.0%	14.4%	-	-	-	17.6%
Fund (Class B1) ²	14.4%	14.9%	-	-	-	18.0%
Benchmark	13.4%	16.2%	14.4%	18.5%	16.9%	19.2%

¹ Performance since inception of the fund.

² Class B1 is available through investment platforms such as Old Mutual Wealth.

Performance measurements over periods shorter than the recommended investment term may not be appropriate. Past performance is no indication of future performance. Fund returns are net of fees and measured against the benchmark.

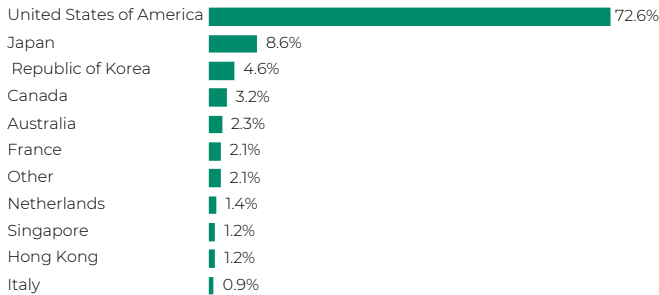
Rolling 12-Month Return	Highest	Average	Lowest
Fund (Since Inception)	37.2%	16.0%	-2.9%

FUND COMPOSITION

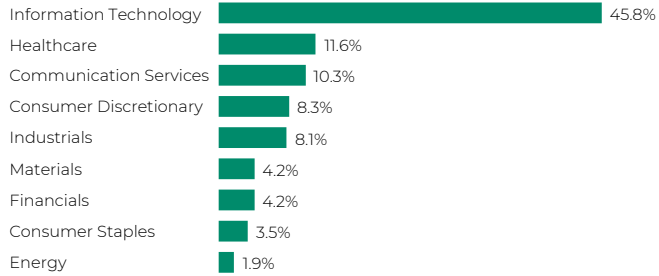
ASSET & PERCENTAGE ALLOCATION



COUNTRY ALLOCATION



SECTOR ALLOCATION



PRINCIPAL HOLDINGS AS AT 30/06/2026

Holding	% of Fund
Nvidia Corporation	7.6%
Apple Inc	6.9%
Alphabet Inc	5.6%
Microsoft Corporation	5.4%
Broadcom Inc	4.1%
Micron Technology Inc	3.5%
Meta Platforms Inc	2.9%
Cisco Systems Inc	2.8%
Lam Research Corporation	2.6%
Johnson & Johnson	2.3%



OLD MUTUAL GLOBAL ISLAMIC EQUITY FEEDER FUND

PORTFOLIO MANAGERS COMMENTARY AS AT 30/06/2026

OLD MUTUAL INVESTMENT GROUP



MAAHIR JAKOET

- BCom (Hons), MBA
- 15 years of investment experience



FAWAZ FAKIER

- BCom Fin (Hons), CFA, FRM, CSAA
- 19 years of investment experience

Global equities rallied strongly in the second quarter as progress toward a Middle East resolution and accelerating AI-related capital spending provided strong tailwinds. The MSCI All Country World Index returned 15.1% in dollar terms, with the S&P 500 in line. Emerging markets were the standout performer, gaining 24.1%, led by Asia's semiconductor supply chain. Commodities told a very different story. Oil collapsed by 42.4% as the Middle East conflict, that had driven prices higher in quarter one continued to unwind, while precious metals continued to retrace their strong prior-year gains, down 14.1% and 18.4% respectively over the quarter. A hawkish shift under the US Federal Reserve's new leadership kept yields firmer than expected, with investors now assigning some probability to a hike rather than a cut before year-end. This contributed to anaemic global bond returns of just 0.9% in dollar terms, well behind risk assets. The dollar weakened broadly over the quarter, continuing to diverge from the stickiness in bond yields. Looking out to year-end, the sustainability of AI-related strength in global markets remains the key theme to watch, given the market's now record concentration in the sector across major geographies.

The fund outperformed its benchmark over the quarter ending June 2026. The bulk of the absolute contribution was generated from the exposure to the semiconductor and AI-infrastructure complex to Micron Technology, Lam Research, SK Hynix, Cisco Systems, Applied Materials and KLA Corp – all top contributors, which captured the bulk of the quarter's AI-driven rally in IT, the single largest positive contributor to performance. The fund's long held overweight to South Korea, expressed through Samsung Electronics and SK Hynix

also added positive contributions, as Korean equities were a standout country performer.

The fund's objective is to invest exclusively in Shari'ah-compliant equities approved by the Shari'ah Board. It employs a systematic investment approach, with positive exposure to companies exhibiting quality and value style characteristics relative to the benchmark, alongside a smaller positive exposure to growth and momentum. The fund seeks to generate returns by maintaining and capitalising on these risk premia over time.

Last quarter, an energy shock showed how fragile the global economy had become. This quarter, things reversed quickly. A Middle East ceasefire in April was held for the whole quarter, and oil prices dropped sharply as a result. This eased fears about inflation, giving central banks more freedom to avoid overreacting to the earlier shock. At the same time, spending on AI infrastructure kept surging, and industry experts expect global AI-related investment to approach \$2 trillion in 2026. Furthermore, Korean semiconductor exports continued to grow rapidly. Together, these trends drove a broad rally in global stock markets, even though views on when and how fast the US and other major central banks will cut interest rates kept shifting. Geopolitical risk has not gone away, but the big driver of markets this quarter was how quickly tensions eased, and how that affected energy and precious metal prices.

The fund remains overweight information technology, communication services and financials, and underweight industrials, consumer discretionary and energy. AI-related infrastructure spend remains the fund's largest single conviction, expressed through an overweight to the semiconductor

supply chain and to South Korea, albeit we have trimmed part of the Korean overweight into recent strength. By country, the fund is underweight the US and overweight Japan. The fund remains fully invested in global equities, with a small residual cash balance.

The fund continues to carry a deliberate tilt towards quality and value, alongside a smaller positive exposure to growth and momentum, reflecting a belief that these characteristics remain best placed to compound returns through a cycle that is likely to stay more volatile than the recent quarter's calm would suggest.

Within the permissible Shari'ah-compliant investment universe, the fund had no forced disinvestments due to non-compliance during the quarter ended June 2026.

Source: Old Mutual Investment Group as at 30/06/2026



OLD MUTUAL GLOBAL ISLAMIC EQUITY FEEDER FUND

OTHER INVESTMENT CONSIDERATIONS

ONGOING

	Class A	Class B1
Annual service fees (excl. VAT)	0.80%	0.45%

Please note: Class B1 is available through investment platforms such as Old Mutual Wealth.

The fee is accrued daily and paid to the management company on a monthly basis. Other charges incurred by the fund, and deducted from its portfolio, include audit, custodian and trustee charges and service fees of collective investment schemes in which the fund holds interests. These are included in the TER.

Total Expenses (Incl. Annual Service Fee) (30/06/2026)	36 Months		12 Months	
	Class A	Class B1	Class A	Class B1
Total Expense Ratio (TER) Incl. VAT	1.80%	1.40%	1.80%	1.40%
Transaction Cost (TC)	0.20%	0.20%	0.17%	0.17%
Total Investment Charge	2.00%	1.60%	1.97%	1.57%

Please note: Class B1 is available through investment platforms such as Old Mutual Wealth.

TER is a historic measure of the impact the deduction of management and operating costs has on a fund's value. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER, which includes the annual service fee, may not necessarily be an accurate indication of future TERs. Transaction Cost (TC) is a necessary cost in administering the fund and impacts fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of fund, the investment decisions of the investment manager and the TER.

MINIMUM INVESTMENTS

LOW BALANCE CHARGE

Effective from 31 March 2025, a Prescribed Minimum Balance of R10 000 per fund per investment contract will apply. Failure to maintain the Prescribed Minimum Balance in any such fund will result in a Low Balance Charge* of R31 per month excluding VAT being incurred. However, if there is an existing monthly debit order of a minimum of R500 into each underlying fund within your investment contract, the Low Balance Charge will not apply. Please refer to the [link for a full disclosure](#) on how the Low Balance Charge will apply to your investments.

* This charge will not apply if investing via investment platforms such as Old Mutual Wealth.

INITIAL CHARGES (Excl. VAT):

Initial adviser fee will be between 0% and 3.00%.



OLD MUTUAL GLOBAL ISLAMIC EQUITY FEEDER FUND

DISCLOSURES

We aim to treat our clients fairly by giving you the information you need in as simple a way as possible, to enable you to make informed decisions about your investments.

- We believe in the value of sound advice and so recommend that you consult a financial planner before buying or selling unit trusts. You may, however, buy and sell without the help of a financial planner. If you do use a planner, we remind you that they are entitled to certain negotiable planner fees or commissions.
- Investments in unit trusts should ideally be a medium- to long-term strategy that takes cognisance of the Recommended Investment Term of each individual fund as stipulated in its Minimum Disclosure Document. A fund's or an investment strategy's ability to provide benchmark performance, or to achieve its performance target over its Recommended Investment Term on a net of fee basis may be impacted by market illiquidity, differences in fund and market pricing points, concentration risk and other local (and where applicable global) events, such as market- and political developments, macro-economic factors and healthcare risks such as Covid-19, amongst others. Your fund value may therefore go up or down and the investment capital or return on your investment is not guaranteed. How a fund has performed in the past does not necessarily indicate how it will perform in the future.
- The fund fees and costs that we charge for managing your investment are disclosed in this Minimum Disclosure Document (MDD) and in the table of fees and charges, both of which are available on our public website or from our contact centre.
- Additional information of the proposed investment, including brochures, application forms and annual or quarterly reports, can be obtained, free of charge, from Old Mutual Unit Trust Managers (RF) (Pty) Ltd, from our public website at www.oldmutualinvest.com or our contact centre on 0860 234 234.
- Our cut-off time for client instructions (e.g. buying and selling) is at 15:00 each working day for all our funds, except for our money market funds, where the cut-off is at 12:30.
- The valuation time is set at 15:00 each working day for all our funds, excluding our money market funds which is at 13:00, to determine the daily ruling price (other than at month-end when we value the Old Mutual Index Funds and Multi-Managed Fund of Funds range at 17:00 close). Daily prices are available on the public website and in the media.
- Unit trusts are traded at ruling prices, may borrow to fund client disinvestments and may engage in scrip lending. The daily ruling price is based on the current market value of the fund's assets plus income minus expenses (NAV of the portfolio) divided by the number of units on issue.
- Excessive daily withdrawals from the fund may place the fund under liquidity pressures. In such circumstances a process of ring-fencing of withdrawal instructions and/or managed payouts over time may be followed.
- This fund holds assets in foreign countries and therefore it may have risks regarding liquidity, the repatriation of funds, political and macroeconomic situations, foreign exchange, tax, settlement, and the availability of information.
- A feeder fund is a portfolio that invests in a single fund which levies its own charges. This could result in a higher fee structure for the feeder fund.
- The Net Asset Value to Net Asset Value figures are used for the performance calculations. The performance quoted is for a lump sum investment. The performance calculation includes income distributions prior to the deduction of taxes and distributions are reinvested on the ex-dividend date. Performances may differ as a result of actual initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. Annualised returns are the weighted average compound growth rates over the performance period measured. Performances are in ZAR and as at 31 July 2026. Sources: Morningstar and Old Mutual Investment Group (FSP no. 604).

Old Mutual Unit Trust Managers (RF) (Pty) Ltd, registration number 1965 008 47107, is a registered manager in terms of the Collective Investment Schemes Control Act 45 of 2002. Old Mutual is a member of the Association for Savings and Investment South Africa (ASISA). Old Mutual Unit Trust Managers has the right to close the portfolio to new investors in order to manage it more efficiently in accordance with its mandate.

Trustee: Standard Chartered Bank, PO Box 782080, Sandton 2146. Tel: +27 11 217 6600, Fax: +27 11 217 6642.

CONTACT DETAILS

Funds are also available via Old Mutual Wealth.



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