

ETHICAL FUND

Exquisite portfolio of sharia compliant assets



First sharia compliant multi-asset UCITS fund



Globally diversified



Active research and security analysis



Buys actively managed funds and passive investment strategies



Allocates to Sukuk, Ijara, Wakala, equities and commodities



Domiciled and regulated in Luxembourg



Hand picked investment talent

Sharia compliant investment funds are often poor relatives to conventional funds so the fund manager hand picks the best fund managers from a constantly evolving universe of funds and sharia compliant securities to build a best in class portfolio.

The table below compares a regular fund to Salam Pax Ethical Fund.

| Current marketplace | Salam Pax Ethical Fund of Funds |
|---|--|
| Majority of solutions equity only | Invests across equity, sukuk + commodity |
| Typically for professional investors rather than general public | Retail scheme with UCITS protections from Luxembourg |
| Fragmented market with local products | Global setup to identify local champions |
| No consistent pricing structure or setup | Ensure optimal access to preferred assets |
| Funds created focusing on needs of internal distributor, not the client | Designed to be “best in class” |

The fund has a broad strategic asset allocation and makes tactical moves to overweigh asset classes with the best relative returns and risk balance. Not just ‘fund selecting’ but building a portfolio and managing money with an institutional process.

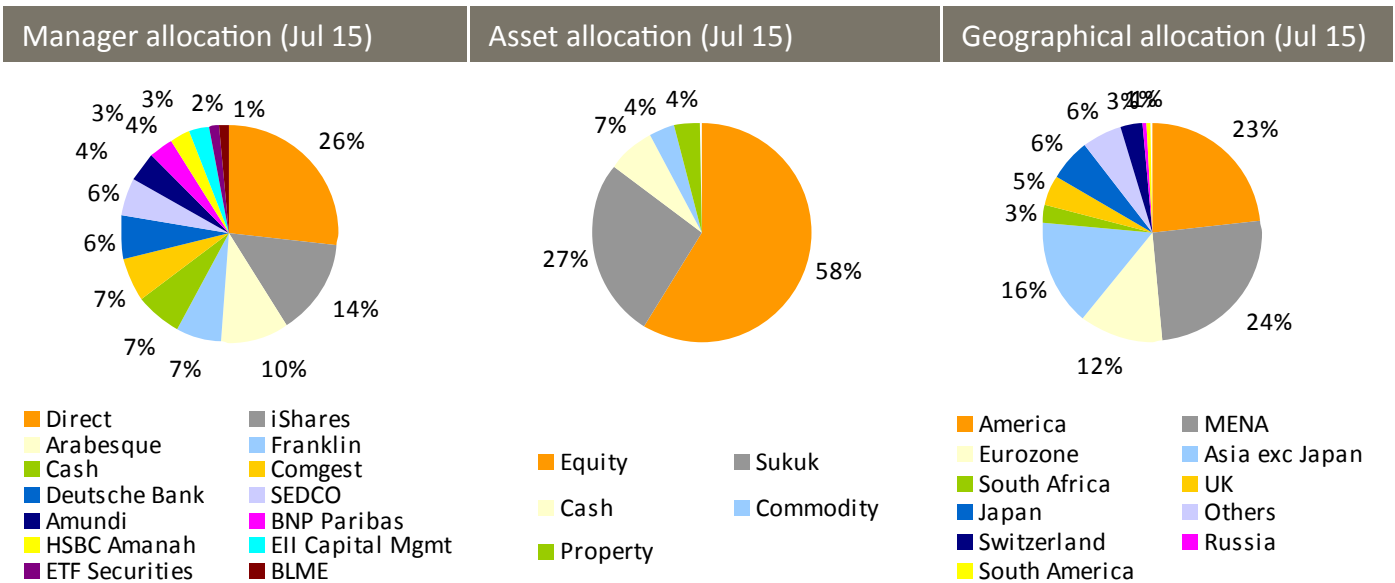
Types of investor

The investment style of the fund appeals to many types of investor given its broad investment footprint and variety of securities held in the fund.

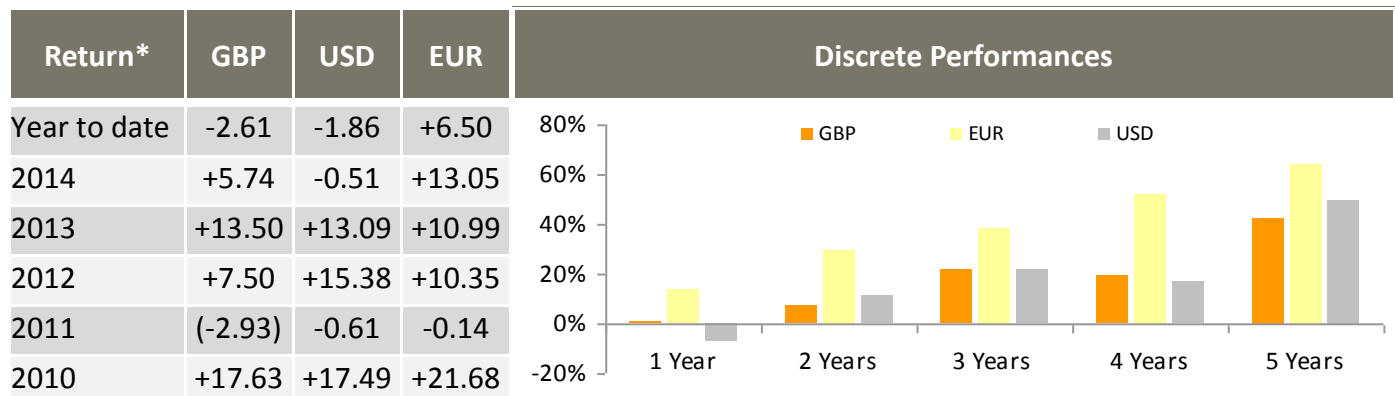
| Type of Investor | Characteristic | What appeals in a portfolio |
|------------------|---|---|
| Family Steward | Security main concern | Stable escalator type returns |
| Financial phobic | Dislikes investments | All management delegated |
| Independent | Want freedom from investment management | Investment can be created then professional manager responsible |
| Accumulator | Savvy investor with keen eye on performance | Skills of professional management and dynamic return potential |
| Risk taker | Wants high reward from concentrated investments | Stable core for comfort but more flexible portfolio overall |
| Establish | Mature investor wanting to enhance wealth | Stable gradual growth at all times |

Asset Allocation

The investment manager selects the assets for the fund depending on the overall aim of the portfolio. The fund is built based on a long-term strategy, although short-term judgements may be applied around volatility or unusual market events. The table shows fund manager composition, asset class breakdown and underlying geographical weighting as at the end of July 2015. The fund has a big footprint across global markets.



Performance to end of July 2015



Fees

There is a one-off initial charge for financial advice which will be deducted from your initial investment. For retail investors in the R shares 1.35% is charged annually (the institutional shareclass charges 0.85%) on the investment balance and included in the unit price to cover the costs of managing the investments.

Want to know more about any of our products or services?

Speak to your financial adviser to learn more on the Salam Pax Ethical Fund of Funds.

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SUBJECT: INFORMATION

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* Performance of GBP mandate reflects segregated portfolio, gross of fees, from Jan 2011 to Jul 2014. Performance of C shares thereafter and translated into USD and Eur.