

Investment option form: Old Mutual Albaraka Balanced Portfolio

A Shari'ah investment portfolio option is now available to all members of the Stellenbosch University Retirement Fund (SURF) who want to invest their fund credit according to Islamic religious principles. Shari'ah refers to Islamic law governing, among others, the types of investment that are allowed.

Accordingly, a Shari'ah compliant portfolio is not allowed to invest in companies whose core business involves any of the following:

- alcohol;
- any non-halaal food or foodstuffs;
- interest-bearing financial instruments (e.g. conventional bank and insurance related products);
- gambling or pornography related services and products.

The Old Mutual Albaraka Balanced Portfolio

Old Mutual, in conjunction with Al Baraka Bank and Channel Islam International, launched this portfolio over five years ago. The portfolio is monitored by an independent Shari'ah Supervisory Council consisting of local and international Muslim academics. All investment decisions are evaluated by the Shari'ah Supervisory Council to ensure that they are compliant with Shari'ah investment principles.

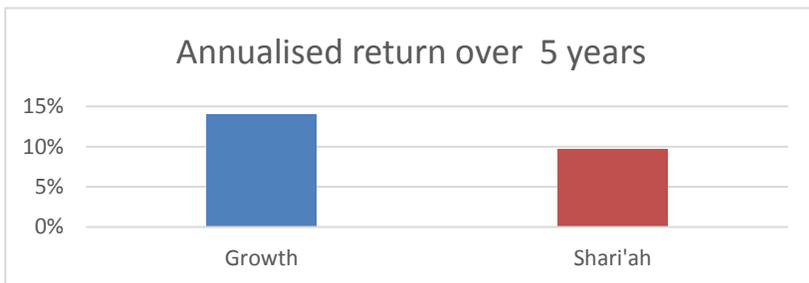
The portfolio offers access to local and international asset classes such as equities, liquid assets and allowable fixed income investments such as sukuks (Islamic bonds). Interest income is removed from the portfolio on a daily basis and donated to the chosen SA Muslim charitable trust. So non-permissible income does not form part of the income allocated to members.

The portfolio is compliant with Regulation 28 of the Pension Funds Act and aims to outperform the investment manager's customised benchmark over rolling three-year periods, while reducing absolute market volatility.

Members exercising the Shari'ah portfolio option are not allowed to participate in the lifestage investment strategy. However, members should take note that portfolio returns cannot be compared with the returns achieved by members in the Growth Portfolio, as the Shari'ah portfolio does not invest in certain fixed income investment, redirects non-permissible interest and is restricted in terms of the equities it may invest in. As the portfolio may also have a larger exposure to resources, returns may be more volatile than those of the Growth Portfolio. However, members are entitled at any time to switch from the Shari'ah portfolio to the lifestage investment strategy.

Of course, historic returns do not predict the future but they do provide a good indication of how the various portfolios are managed.

Over the last five years the Growth Portfolio and the Old Mutual Albaraka Balanced Portfolio yielded the following returns:



This document serves as an official instruction to the Fund as to your investment choice.

Member's personal details			
Title and initials			ID no. / Passport no.
Full name and surname			
Employee number			
Contact number	Home		Mobile
Email address			

I choose to invest my fund credit in the Old Mutual Albaraka Balanced Portfolio.

I agree to the following terms and conditions of my investment choice:	
<input type="radio"/>	Sanlam Employee Benefits will implement an investment instruction on receipt of a completed application in the prescribed format, and when the member's request to register his/her own investment choice and membership of SURF have been confirmed.
<input type="radio"/>	I understand that if the form is not completed in full or not accurately completed the instruction cannot be implemented by Sanlam Employee Benefits.
<input type="radio"/>	An investment instruction will be implemented within five work days of receipt of the confirmation.
<input type="radio"/>	If I don't receive confirmation of receipt within five days I have to make enquiries, as my request might not have been received or processed.
<input type="radio"/>	Please send the completed documents to switch.south@sanlam.co.za or fax them to +27 (0) 21 957 3078. For queries on the progress of an investment choice instruction, please contact the call centre on 086 678 9900.
<input type="radio"/>	Investment switches are free per year.

I declare that:

- The information provided is true and correct.
- I understand that I have to notify the Stellenbosch University Retirement Fund when I want to change my investment choice.

Member's signature: _____

Date: _____