

# 27four SHARI'AH ACTIVE EQUITY PRESCIENT FUND

## 31 March 2017

### FUND INFORMATION

<b>Investment Manager</b>	Visio Capital (Pty) Ltd
<b>Inception Date</b>	7 June 2012
<b>Fund Classification</b>	South African Equity General
<b>Fund Administrator</b>	Prescient Management Company (RF) (Pty) Ltd
<b>Fund Trustees</b>	Nedbank Investor Services
<b>Trading Closing Time</b>	14:00
<b>Fund Size</b>	R216,481,859.79
<b>Benchmark</b>	Average of the South African Equity General Category

### Risk profile:

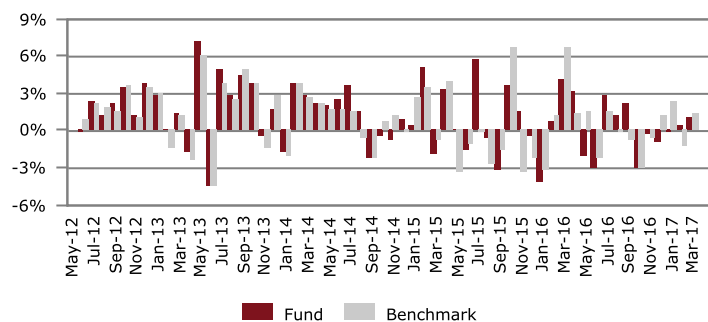


Generally these portfolios hold more equity exposure than any other risk profiled portfolios therefore tend to carry higher volatility. Expected potential long term return could be higher than other profiles, in turn potential losses of capital could be higher

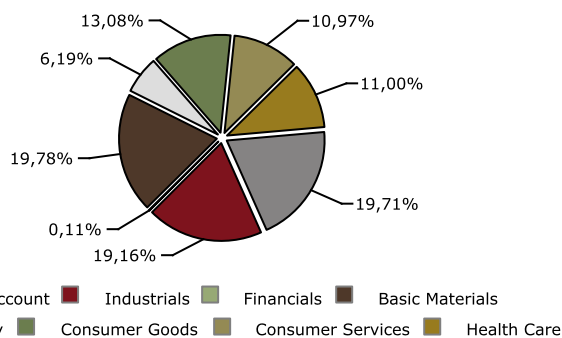
**Fund Description:** The fund invests in SA listed Shari'ah compliant shares, and hence is suitable for investors with long term investment horizons (> 5 years). Fund returns are generated from a combination of both capital appreciation and dividends.

### FUND PERFORMANCE

#### MONTHLY PERFORMANCE VS BENCHMARK



#### ASSET ALLOCATION



#### PERFORMANCE SUMMARY

	FUND	BENCHMARK
1 MONTH	1.01%	1.39%
3 MONTHS	1.29%	2.44%
6 MONTHS	-3.00%	0.08%
YTD	1.29%	2.44%
1 YEAR	0.96%	1.28%
3 YEARS	7.51%	4.25%
INCEPTION (ANN.)	13.59%	10.53%
INCEPTION (CUM.)	85.13%	62.21%
HIGHEST ROLLING 1 YEAR RETURN	32.22%	28.95%
LOWEST ROLLING 1 YEAR RETURN	0.23%	-6.59%

Portfolio performance is calculated on a NAV to NAV basis and does not take any initial fee into account. Income is reinvested on actual payment date. Returns are taken on an Annualized Growth Rate. Source: Moneygate

#### MONTHLY PERFORMANCE

	2012	2013	2014	2015	2016	2017
JAN		2.86%	-1.65%	0.41%	-4.07%	-0.08%
FEB		0.11%	3.73%	5.01%	0.73%	0.36%
MAR		1.33%	2.72%	-1.82%	4.06%	1.01%
APR		-1.77%	2.19%	3.35%	3.06%	
MAY		7.20%	1.97%	0.01%	-2.01%	
JUN	-0.17%	-4.50%	2.45%	-1.64%	-3.04%	
JUL	2.32%	4.90%	3.52%	5.76%	2.78%	
AUG	1.21%	2.86%	1.52%	-0.58%	1.19%	
SEP	2.14%	4.34%	-2.26%	-3.17%	2.22%	
OCT	3.41%	3.74%	-0.48%	3.57%	-3.02%	
NOV	1.22%	-0.39%	-0.80%	1.50%	-0.28%	
DEC	3.72%	1.59%	0.84%	-0.47%	-0.98%	
YEAR	14.64%	24.02%	14.40%	12.11%	0.23%	1.29%

#### RISK STATISTICS

	FUND	BENCHMARK
RISK	8.76%	8.94%
% POSITIVE MONTHS	65.52%	60.34%
SHARPE RATIO*	0.84	

\* The Sharpe ratio is used to indicate the excess return the portfolio delivers over the risk free rate per unit of risk adopted by the fund and STeFI is used as risk-free rate

#### TOP 5 HOLDINGS

SHARE NAME	SECTOR
Advtech Ltd	CONSUMER SERVICES
Steinhoff International Holdings N.V.	CONSUMER GOODS
Sea Harvest Group Limited	CONSUMER GOODS
Tencent Holdings Ltd	INFORMATION TECHNOLOGY
Sasol Ltd	BASIC MATERIALS

#### INVESTMENT TERMS

##### FEES

Initial fee: 0%  
 Annual service fee: 1.71% excl VAT  
 TER A1 Class: 1.77% Full breakdown of TER calculation provided below  
 Minimum Investment Size: R5000 lump sum or R500 monthly debit order

#### INCOME DECLARATION

31 March

#### INCOME DISTRIBUTION

1st working day after declaration

#### LAST DISTRIBUTIONS

31/03/2013: 0.98 cents per unit  
 31/03/2014: 1.66 cents per unit  
 31/03/2015: 0.71 cents per unit  
 31/03/2016: 1.96 cents per unit  
 31/03/2017: 0.63 cents per unit

#### CONTACT US

**27four Investment Managers (Pty) Ltd**  
 Tel: +27 11 442 2464  
 Fax: +27 11 442 2465  
 54 on Bath, Ground Floor  
 54 Bath Avenue  
 Rosebank, 2196

**Postal Address**  
 PO Box 522417  
 Saxonwold, 2132  
 Johannesburg  
 www.27four.com

This is a minimum disclosure document



**PRESCIENT**  
 MANAGEMENT COMPANY

**Disclaimer:** Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CIS's are traded at the ruling price and can engage in scrip lending and borrowing. The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. A schedule of fees, charges and maximum commissions is available on request from the Manager. There is no guarantee in respect of capital or returns in a portfolio. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used. The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. 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 TER's. During the phase in period TER's do not include information gathered over a full year.

Where a current yield has been included for Funds that derive its income primarily from interest bearing income, the yield is a weighted average yield of all underlying interest bearing instruments as at the last day of the month. This yield is subject to change as market rates and underlying investments change.

The Manager retains full legal responsibility for any third-party-named portfolio. Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks; and potential limitations on the availability of market information. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees. Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by Prescient by or before 13:00 (SA), to be transacted at the net asset value price for that day. Where all required documentation is not received before the stated cut off time Prescient shall not be obliged to transact at the net asset value price as agreed to. Money market Funds are priced at 1pm all other Funds are priced at either 3pm or 5pm depending on the nature of the Fund. Prices are published daily and are available on the Prescient website.

Performance has been calculated using net NAV to NAV numbers with income reinvested. The performance for each period shown reflects the return for investors who have been fully invested for that period. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestments and dividend withholding tax. Full performance calculations are available from the manager on request.

The investment performance is calculated by taking the actual initial fees and all ongoing fees into account for the amount shown and income is reinvested on the reinvestment date

Transaction Costs(TC) is the percentage of the value of the Fund incurred as costs relating to the buying and selling of the Fund's underlying assets. Transaction costs are 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, investment decisions of the investment manager and the TER

For any additional information such as fund prices, brochures and application forms please go to [www.27four.com](http://www.27four.com)

### **Glossary Summary**

**Annualised performance:** Annualised performance show longer term performance rescaled to a 1 year period. Annualised performance is the average return per year over the period. Actual annual figures are available to the investor on request.

**Highest & Lowest return:** The highest and lowest returns for any 1 year over the period since inception have been shown.

**NAV:** The net asset value represents the assets of a Fund less its liabilities.

**Sharpe Ratio:** The Sharpe ratio is used to indicate the excess return the portfolio delivers over the risk free rate per unit of risk adopted by the fund.

**Standard Deviation:** The deviation of the return stream relative to its own average.

**Max Drawdown:** The maximum peak to trough loss suffered by the Fund since inception.

**Max Gain:** Largest increase in any single month

**% Positive Month:** The percentage of months since inception where the Fund has delivered positive return.

### **Contact Details**

#### **Management Company:**

Prescient Management Company (RF) (Pty) Ltd, **Registration number:** 2002/022560/07 **Physical address:** Prescient House, Westlake Business Park, Otto Close, Westlake, 7945 **Postal address:** PO Box 31142, Tokai, 7966. **Telephone number:** 0800 111 899. **E-mail address:** [info@prescient.co.za](mailto:info@prescient.co.za) **Website:** [www.prescient.co.za](http://www.prescient.co.za)

#### **Trustee:**

Nedbank Investor Services Physical address: 2nd Floor, 16 Constantia Boulevard, Constantia Kloof, Roodepoort, 1709 Telephone number: +27 11 534 6557 Website: [www.nedbank.co.za](http://www.nedbank.co.za)

The Management Company and Trustee are registered and approved under the Collective Investment Schemes Control Act (No.45 of 2002). Prescient is a member of the Association for Savings and Investments SA.

#### **Investment Manager:**

27four Investment Managers (Pty) Ltd, Registration number: 2007/006556/07 is an authorised Financial Services Provider (FSP 31045) under the Financial Advisory and Intermediary Services Act (No.37 of 2002), to act in the capacity as investment manager. This information is not advice, as defined in the Financial Advisory and Intermediary Services Act (N0.37 of 2002). Please be advised that there may be representatives acting under supervision.

**Physical address:** 54 on Bath, Ground Floor, 54 Bath Avenue, Rosebank, 2196 **Postal address:** PO Box 522417, Saxonwold, 2132, Johannesburg **Telephone number:** 011 442 2464 **Website:** [www.27four.com](http://www.27four.com)

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Management and administration:

Prescient Management Company (RF) (Pty) Ltd. This portfolio operates as a white label fund under the Prescient Unit Trust Scheme, which is governed by the Collective Investment Schemes Control Act.

### **TER Breakdown**

Management Fee	1.71%
Performance Fees	0.00%
Other Cost	0.06%
<b>Total Expense Ratio (TER)</b>	<b>1.77%</b>
<b>Transaction Cost (TC)</b>	<b>0.46%</b>
<b>Total Investment Charge (TIC)</b>	<b>2.23%</b>

**Issued: 13 April 2017**