

27four SHARI'AH BALANCED PRESCIENT FUND OF FUNDS

31 March 2017

FUND INFORMATION

Investment Manager	27four Investment Managers (Pty) Ltd
Inception Date	6 May 2011
Benchmark	Since January 2013: South African- Multi Asset- High Equity Category Average Prior: Prudential Medium Equity Category Average
Fund Size	R199,336,395.32
Trading closing time	14:00
Fund trustees	Nedbank Investor Services
Fund Administrator	Prescient Management Company (RF) (Pty) Ltd

Risk profile



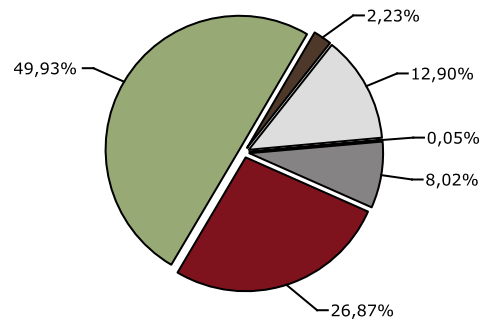
These portfolios generally hold more equity exposure than low risk portfolios but less than high risk portfolios. In turn the expected volatility is higher than the low risk portfolios but less than high risk portfolios. The probability of losses are higher than that of the low risk portfolios, but less than high risk portfolios. Expected potential long term investment returns could therefore be lower than high risk portfolios due to lower equity exposure, but higher than low risk portfolios.

Fund description: The portfolio is designed to deliver investment returns in excess of consumer price inflation over the medium-term. Some level of volatility and capital movements is to be expected over the short-term.

FUND ADMINISTRATION

ASISA CLASSIFICATION	Since January 2013: South African- Multi Asset- High Equity Category Prior: Prudential Medium Equity Category
BASE MANAGEMENT FEE	A1 - 0.91%
TOTAL EXPENSE RATIO (TER)	A1 - 1.67% Full breakdown of TER calculation provided below
MINIMUM INVESTMENT	Lump sum: R 5000, Monthly Debit: R 500
INCOME DISTRIBUTION	31/03/2017: 2.65 cents per unit (Class A1)
INVESTMENT HORIZON	3 years plus
FUND AUDITORS	KPMG
FUND TRUSTEES & CUSTODIANS	Nedbank Investor Services
FUND BANKERS	Nedbank
COLLECTIVE INVESTMENT SCHEME MANAGEMENT & ADMINISTRATION	Prescient Management Company (The fund is a white-label portfolio operating under the Prescient Collective Investment Scheme).

ASSET ALLOCATION



■ SA Non-Interest Bearing Cash
 ■ SA Murabahah Contracts
 ■ SA Equity
 ■ Offshore Sukuk
 ■ Offshore Equity
 ■ Offshore Cash

FUND PERFORMANCE SUMMARY

	FUND	BENCHMARK
1 MONTH	1.43%	1.46%
3 MONTHS	2.20%	2.50%
6 MONTHS	1.07%	1.00%
1 YEAR	3.58%	2.33%
YTD	2.20%	2.50%
INCEPTION (ANN.)	7.72%	9.59%
INCEPTION (CUM.)	55.30%	71.96%
VOLATILITY (ANN.)	5.36%	5.81%
HIGHEST ROLLING 1 YEAR RETURN	18.73%	21.11%
LOWEST ROLLING 1 YEAR RETURN	1.47%	-0.16%

MONTHLY FUND PERFORMANCE

	2011	2012	2013	2014	2015	2016	2017
JAN		2.12%	1.68%	-0.17%	0.74%	-2.15%	1.72%
FEB		1.03%	-0.52%	1.80%	3.07%	1.10%	-0.95%
MAR		-0.21%	0.89%	1.10%	-0.65%	1.20%	1.43%
APR		0.17%	-1.81%	1.28%	2.16%	1.69%	
MAY	0.31%	-1.16%	5.57%	1.05%	-0.34%	1.06%	
JUN	-1.06%	0.23%	-2.73%	1.50%	-1.29%	-2.37%	
JUL	-0.92%	1.46%	2.91%	1.26%	2.47%	1.42%	
AUG	-0.91%	1.12%	2.06%	0.05%	-0.55%	1.48%	
SEP	-0.50%	1.37%	2.40%	-0.24%	-1.32%	-0.75%	
OCT	4.03%	1.98%	2.27%	-1.20%	3.51%	-2.10%	
NOV	-0.23%	0.91%	-0.20%	-0.03%	0.47%	1.34%	
DEC	-0.51%	1.66%	1.22%	0.83%	1.05%	-0.32%	
YEAR	0.11%	11.16%	14.33%	7.43%	9.56%	1.47%	2.20%

SHARI'AH SUPERVISORY BOARD

Mufti Ahmed Suliman (Chairman)
Mufti Mohammed Ashraf
Mufti Zaid Haspatel

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

This is a minimum disclosure document

Issued: 13 April 2017

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.

A Fund of Funds is a portfolio that invests in portfolios of collective investment schemes, which levy their own charges, which could result in a higher fee structure for these portfolios.

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

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 **Website:** 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

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

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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	0.91%
Performance Fees	0.00%
Other Cost	0.76%
Total Expense Ratio (TER)	1.67%
Transaction Cost (TC)	0.24%
Total Investment Charge (TIC)	1.91%

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