

## FUND INFORMATION

<b>Investment Manager</b>	27four Investment Managers (Pty) Ltd (Mar-2011)
<b>Inception Date</b>	August 2003
<b>Fund Administrator</b>	Prescient Life Limited
<b>Investment Objective</b>	Long-term capital growth
<b>Minimum Investment</b>	Lump sum : R10 000, Monthly: R1 000
<b>Target Benchmark</b>	CPI+5%
<b>Fund Size</b>	R92,282,047.94

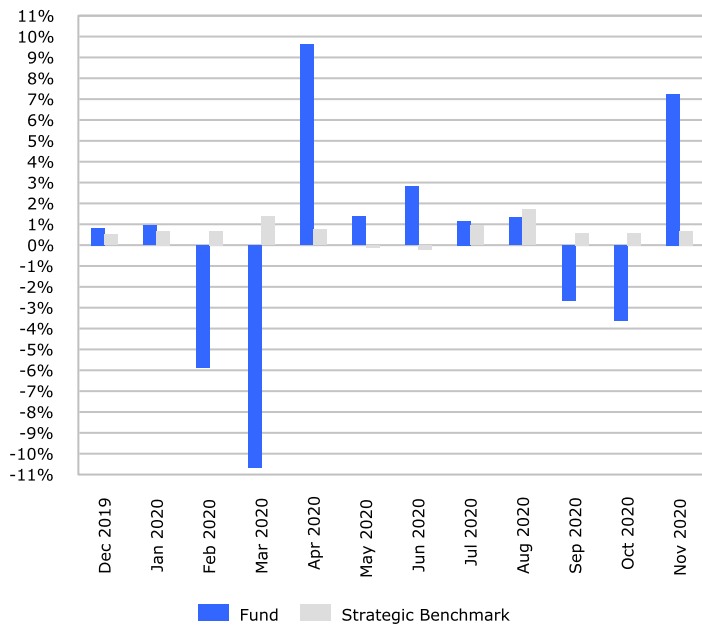
## RISK PROFILE



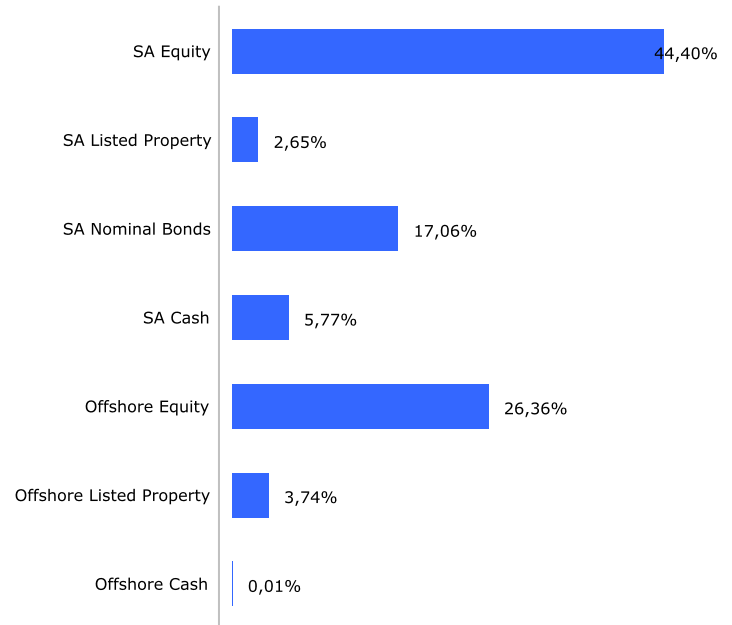
## FUND DESCRIPTION

This fund has a balanced portfolio with a medium risk profile and is designed to deliver above average returns over the medium term (greater than 3 years). The fund is multi-managed with a higher allocation to equities than the Income Fund. The primary objective of the fund is to deliver long-term capital growth. This fund will display a slightly higher volatility than the Income Fund.

## PERFORMANCE SUMMARY



## ASSET ALLOCATION



## PERFORMANCE ANALYSIS

	Fund	CPI+5%
1 Month	7.24%	0.67%
3 Months	0.59%	1.85%
6 Months	6.00%	4.33%
YTD	-0.02%	7.76%
1 Year	0.80%	8.26%
3 Years (annualised)	0.60%	9.00%
5 Years (annualised)	1.93%	9.65%
Inception (annualised)	9.75%	10.19%
Inception (cumulative)	401.70%	468.93%
Highest Rolling 1 Year Return	34.43%	18.69%
Lowest Rolling 1 Year Return	-13.47%	6.03%

## UNDERLYING MANAGER BREAKDOWN

Asset Class	Funds
SA Equity	27four SA Active Equity Fund
SA Equity	27four SA Passive Equity Fund
SA Listed Property	Sesfikile BCI Property Fund
SA Nominal Bonds	Invest ALBI Index Tracker Fund
SA Nominal Bonds	Coronation Bond Fund
SA Cash	Coronation Strategic Cash Fund
SA Cash	Nedgroup Investments Core Income Fund
SA Cash	ZAR Call Account
Offshore Equity	SEI Global Select Equity Fund
Offshore Equity	Ninety One Global Franchise Fund
Offshore Listed Property	Franklin Global Real Estate Fund
Offshore Cash	USD Call Account

## PERFORMANCE SUMMARY

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Jan	-	2.12%	0.59%	4.79%	2.86%	-1.13%	0.11%	0.15%	0.03%	1.67%	0.96%	-1.30%	1.87%	-2.69%	1.41%	-0.58%	2.06%	0.94%
Feb	-	-0.06%	2.02%	0.81%	1.02%	-2.72%	-0.78%	0.01%	0.41%	2.03%	0.51%	2.42%	3.41%	-0.49%	0.29%	-1.32%	2.82%	-5.89%
Mar	-	-1.03%	-0.46%	3.31%	2.77%	1.48%	1.13%	2.12%	-0.12%	1.36%	1.58%	0.79%	0.65%	4.10%	0.92%	-1.67%	1.38%	-10.65%
Apr	-	1.06%	-0.91%	2.62%	2.45%	0.15%	0.28%	0.66%	0.75%	1.83%	0.53%	0.84%	2.27%	0.09%	1.66%	3.43%	2.87%	9.61%
May	-	-1.11%	4.47%	-1.33%	2.02%	0.52%	2.39%	-0.56%	0.98%	-1.05%	2.75%	1.35%	-1.74%	2.58%	0.01%	-1.80%	-3.90%	1.39%
Jun	-	-1.69%	1.23%	-3.00%	7.68%	-1.20%	0.95%	-1.24%	-0.42%	1.46%	-2.08%	1.71%	-0.78%	-1.95%	-1.99%	2.31%	2.02%	2.81%
Jul	-	1.38%	2.61%	-1.15%	0.26%	-0.44%	2.64%	1.69%	-0.13%	3.13%	2.02%	0.22%	2.30%	0.15%	2.50%	-0.16%	-1.23%	1.15%
Aug	-1.94%	5.70%	1.12%	2.13%	0.49%	-0.56%	1.52%	0.57%	0.33%	1.83%	0.85%	-0.07%	-1.53%	0.75%	0.80%	4.06%	-0.27%	1.33%
Sep	-0.70%	2.90%	2.88%	1.44%	1.98%	-0.08%	0.51%	1.97%	-0.74%	0.99%	2.84%	-0.51%	-0.09%	-1.52%	0.24%	-2.97%	1.10%	-2.68%
Oct	5.42%	1.17%	0.64%	2.20%	2.97%	-3.07%	1.86%	1.28%	3.00%	1.97%	2.15%	0.80%	4.84%	-2.57%	3.41%	-3.16%	1.49%	-3.61%
Nov	-0.17%	4.99%	0.63%	2.37%	0.49%	-1.69%	-1.68%	0.73%	1.00%	1.78%	-0.05%	0.83%	0.05%	-0.17%	0.18%	-1.92%	-0.81%	7.24%
Dec	3.84%	3.21%	3.90%	2.93%	-1.07%	0.34%	0.18%	1.30%	2.00%	2.56%	2.53%	0.94%	-0.24%	0.65%	-2.06%	-0.14%	0.82%	-
Year	6.41%	19.96%	20.24%	18.21%	26.41%	-8.18%	9.41%	8.97%	7.26%	21.33%	15.48%	8.27%	11.35%	-1.29%	7.48%	-4.15%	8.46%	-0.02%

## RISK ANALYSIS

	Fund	CPI+5%
Volatility (annualised)	7.61%	1.55%
% Positive Months	68.75%	97.60%
% Negative Months	31.25%	2.40%
Best Month	9.61%	2.45%
Worst Month	-10.65%	-0.80%
Average Negative Months	-1.49%	-0.34%
Maximum Drawdown	-15.91%	0.00%
Tracking Error	7.81%	-
Sharpe Ratio	0.03	-

## FEES

Fees	1.90% (excl VAT)
Advisors fees	Initial fee: up to 3% (excl VAT)

## CONTACT DETAILS

Tel: +27 31 764 7474 E-mail: info@siriusgroup.org  
 Fax: +27 31 764 7476 Website: www.siriusgroup.org

Twoline Trading 81 (Pty) Ltd trading as SIRIUS Financial Navigation is a Category II authorised financial services provider with licence number 830.

27four Investment Managers (Pty) Ltd is a Category II and IIA authorised financial services provider with licence number 31045.

## GLOSSARY

<b>Annualised Performance:</b>	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.
<b>Best Month:</b>	Largest increase in any single month.
<b>Highest &amp; Lowest Return:</b>	The highest and lowest returns over any 1 year period since the inception date.
<b>Max Drawdown:</b>	The maximum peak to trough loss suffered by the Fund since inception.
<b>NAV:</b>	The net asset value represents the assets of a Fund less its liabilities.
<b>Sharpe Ratio:</b>	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.
<b>Standard Deviation:</b>	The deviation of the return stream relative to its own average.
<b>Tracking Error:</b>	The volatility of the difference in returns between a Fund and its Benchmark. Also known as active risk.
<b>% Positive Months:</b>	The percentage of months since inception where the Fund has delivered positive return.

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www.27four.com info@27four.com @27four +27 11 442 2464

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