

Shari'ah Portfolio Range

Fund Fact Sheet - Institutional Investor

27Four Shariah Multi-Managed Balanced Fund

October 2017

Launch date
December 2014

Fund size
R 8.5 million


Fund description
Combined - Multi asset class - Specialist

Portfolio description

A Shari'ah and Regulation 28 compliant balanced portfolio designed for members of a retirement fund wanting a Shari'ah compliant long-term investment option. The portfolio is diversified by asset class and fund manager and is designed to achieve moderate income and capital growth. The issuance of Murabahah contracts provides a synthetic income component to the fund.

Risk profile

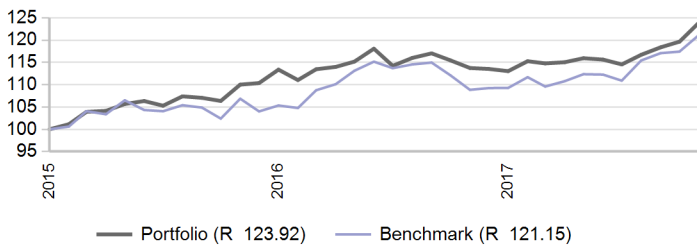
very low medium very high

Capital 
Probability of a capital loss or negative return in any 12-month period

Inflation 
Long-term expected return ahead of inflation

Range 
Expected range of returns around the benchmark in any 12-month period

Value of R 100 invested since inception



Manager weightings

Manager	Weight
27Four	100.0%
Total	100.0%

Risk stats over 1 Year

	Portfolio	Benchmark
Annualised standard deviation	4.4%	5.7%
Sharpe ratio	0.5	0.8
Maximum drawdown	1.2%	1.9%
Positive months	58.3%	75.0%

Benchmark allocation

Local asset class	Benchmark	Allocation
Equity	FTSE/JSE Shariah Capped Top 40	40.0%
Cash	STeFI Composite Index	30.0%
	Zero Return Benchmark	2.0%
Global asset class	Benchmark	Allocation
Equity	DJ Islamic Titans 100 Index	16.2%
	Platinum Spot Benchmark	5.0%
	NSE Lotus Islamic Index	1.8%
Cash	DJ Sukuk Index	5.0%
Total		100.0%

Market summary

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	6.26%	8.12%	20.11%	9.00%
FTSE/JSE SWIX	6.51%	7.20%	17.27%	8.63%
FTSE/JSE Capped SWIX ALSI	4.88%	5.55%	13.43%	7.11%
FTSE/JSE SA Property	1.99%	3.99%	11.13%	10.92%
All Bond Index	-2.30%	-0.20%	5.04%	5.61%
STeFI Composite index	0.61%	1.82%	7.60%	7.07%
MSCI AC World	7.13%	12.21%	28.89%	17.30%
Citi WGBI	4.39%	6.81%	4.85%	9.55%

Portfolio returns

	Portfolio	Benchmark
1 Month	3.57%	3.17%
3 Months	6.18%	4.95%
YTD	9.62%	10.85%
1 Year	8.94%	11.29%
Since Inception	7.63%	6.80%

Effective asset allocation exposure

Local	76.1%
Equity Excluding Property	32.6%
Basic Materials	12.8%
Industrials	5.8%
Consumer Goods	5.4%
Consumer Services	3.6%
Healthcare	1.9%
Technology	1.6%
Telecommunications	1.2%
Financials	0.3%
Other Securities	0.0%
Property	3.1%
Bonds	0.5%
1 - 3 Years	0.0%
3 - 7 Years	0.5%
Cash	34.3%
Commodities	5.6%
Global	23.4%
Equity Excluding Property	19.1%
Property	1.9%
Cash	2.4%
Africa	0.5%
Equity Excluding Property	0.5%

Top 10 equity holdings

Holding	%
QINVEST PGIM LIQUID REAL ESTATE FUND	1.7%
SASOL	1.7%
MONDI PLC	1.7%
ADVTECH	1.5%
MONDI LTD	1.3%
SUPER GROUP	1.3%
NBAD SHARIAH MENA DIVIDEND LEADER FUND	1.2%
AECI	1.1%
BHP BILLITON	1.1%
DATATEC	1.0%
% of total portfolio	13.6%

Top 10 fixed interest issuers

Issuer	%
FIRSTRAND BANK LIMITED	0.2%
STANDARD BANK GROUP LTD	0.2%
BARCLAYS AFRICA GROUP LIMITED	0.1%
% of total portfolio	0.5%

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Notes

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3. There may be differences in totals due to rounding.
4. All returns are before deduction of Alexander Forbes Investments' policy fees and performance fees, but net of other expenses. Returns for periods exceeding one year are annualized and all returns are quoted in Rands. Past investment returns are not indicative of future returns.