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27four SHARI'AH MULTI-MANAGED BALANCED FUND Monthly Report

May 2017



WE LIVE INVESTMENTS.

FUND INFORMATION

Investment Manager	27four Investment Managers (Pty) Ltd
Inception Date	January 2009
Independent Fund Administrator	Prescient Life
Regulation 28 Compliant	Yes
Strategic Benchmark	SA Equity: FTSE/JSE Capped Shari'ah Top 40 Index, Newplat: Price of platinum, SA Income: STeFI International: Global indices composite, Global Sukuk: Dow Jones Global Sukuk Index

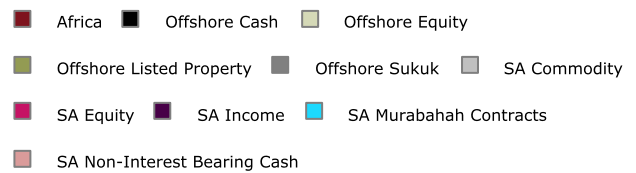
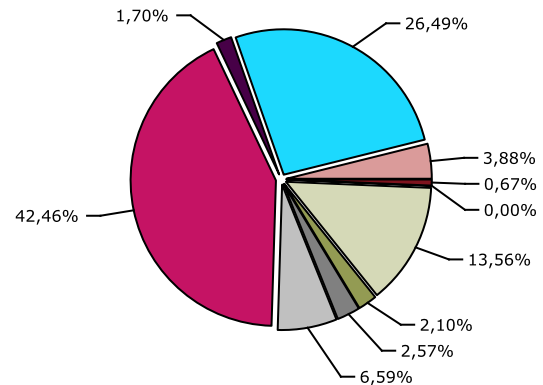
Risk Profile

Low		Med	High
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Fund 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.

ASSET ALLOCATION

ASSET CLASS	FUND NAME	WEIGHTING (%)
SA EQUITY	AAM Smart Alpha Shari'ah Equity Fund	12.71
SA INCOME	27four Shariah Income Prescient Fund	1.70
SA MURABAHAH CONTRACTS	Murabahah Contracts	26.49
SA EQUITY	Kagiso Islamic Equity	9.60
SA EQUITY	Old Mutual Albaraka Equity	11.47
SA EQUITY	27four Shari'ah Active Equity Prescient Fund	8.67
SA NON-INTEREST BEARING CASH	SA Non-Interest Bearing Cash	3.88
SA COMMODITY	NewGold ETF	4.64
SA COMMODITY	NewPlat ETF	1.94
OFFSHORE EQUITY	EasyETF Dow Jones Islamic Market Titans 100 Index	12.14
OFFSHORE EQUITY	NBAD Shariah MENA Dividend Leader Fund	1.42
OFFSHORE LISTED PROPERTY	QInvest PGIM Liquid Real Estate Fund	2.10
OFFSHORE SUKUK	Franklin Templeton Global Sukuk Fund	2.57
OFFSHORE CASH	USD Call Account	0.00
AFRICA	Lotus Capital	0.67



RISK ANALYSIS

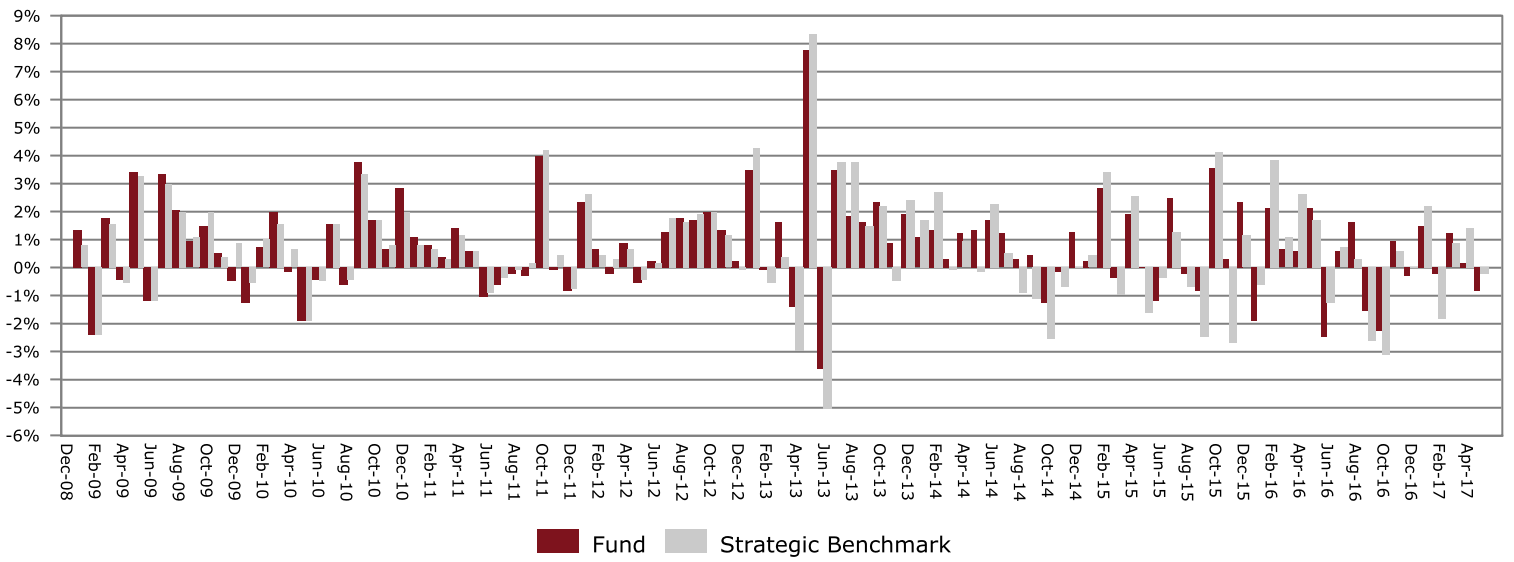
	27FOUR SHARI'AH MULTI-MANAGED BALANCED FUND	STRATEGIC BENCHMARK
% POSITIVE MONTHS	66.34%	64.36%
% NEGATIVE MONTHS	33.66%	35.64%
BEST MONTH	7.73%	8.31%
WORST MONTH	-3.66%	-5.13%
AVERAGE NEGATIVE MONTH	-0.96%	-1.25%
VOLATILITY (ANN.)	5.73%	6.70%

UNDERLYING PERFORMANCE

	1 MONTH	3 MONTHS	6 MONTHS	YTD	12 MONTHS	INCEPTION (ANN.)	VOLATILITY (ANN.)
27FOUR SHARI'AH MULTI-MANAGED BALANCED FUND	-0.85%	0.46%	1.35%	1.70%	-2.06%	9.06%	5.73%
STRATEGIC BENCHMARK	-0.27%	2.00%	2.28%	2.33%	-3.39%	7.79%	6.70%
AAM SMART ALPHA SHARI'AH EQUITY FUND	-3.22%					-7.05%	0.52%
KAGISO ISLAMIC EQUITY	-2.59%	-0.48%	3.76%	3.53%	6.80%	9.45%	10.33%
27FOUR SHARI'AH ACTIVE EQUITY PRESCIENT FUND	-0.65%	1.63%	1.09%	2.03%	1.10%	14.02%	8.62%
OLD MUTUAL ALBARAKA EQUITY	-2.38%	-1.74%	0.89%	0.41%	-3.71%	10.09%	9.16%
SHARI'AH CAPPED TOP 40	-1.33%	1.23%	0.97%	0.46%	-6.76%	-0.57%	15.80%
SHARI'AH EQUITY CATEGORY AVERAGE	-1.87%	-0.42%	2.34%	1.33%	1.62%	9.35%	9.70%
MURABAHAH CONTRACTS	0.70%	1.87%	3.60%	3.07%	6.91%	5.90%	0.29%
STeFI	0.63%	1.88%	3.75%	3.10%	7.62%	6.58%	0.36%
NEWGOLD ETF	-1.56%	1.75%	0.83%	4.79%	-13.43%	2.40%	16.94%
GOLD SPOT (ZAR)	-2.09%	1.18%	0.32%	5.32%	-13.05%	10.14%	16.85%
NEWPLAT ETF	-1.74%	-7.34%	-3.54%	-0.72%	-18.94%	-1.98%	19.07%
NEWPLAT ETF (ZAR)	-1.74%	-7.34%	-3.54%	-0.73%	-18.95%	-1.95%	19.09%
NBAD SHARIAH MENA DIVIDEND LEADER FUND	-1.54%	-1.46%	-5.75%	-6.00%	-14.36%	3.02%	16.20%
FRANKLIN TEMPLETON GLOBAL SUKUK FUND	0.92%	5.17%	-0.21%	2.32%	-13.81%	12.18%	12.82%
DOW JONES SUKUK INDEX	-1.42%	0.99%	-3.99%	-1.52%	-13.08%	12.61%	13.39%
GLOBAL COMPOSITE	0.74%	6.51%	6.44%	7.17%	-6.47%	17.04%	15.18%
GLOBAL INDICES COMPOSITE	1.31%	7.07%	5.94%	6.99%	-7.92%	15.74%	14.33%

Note: The calculation of the strategic benchmark for the fund changed in March 2013. The FTSE/JSE Capped Shari'ah Top 40 Index and STeFI have replaced the Shari'ah Equity Category Average and the Term Structure Composite respectively.

MONTHLY FUND PERFORMANCE



CUMULATIVE PERFORMANCE



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