

27four SA Passive Listed Property Fund

31 Jul 2023



Fund Information

Investment Manager	27four Investment Managers (Pty) Ltd, a category II licensed financial services provider, FSP No: 31045
Inception Date	July 2019
Fund Legal Structure	Life Pool
Benchmark	ALPI
Fund Size	R9,370,321.43

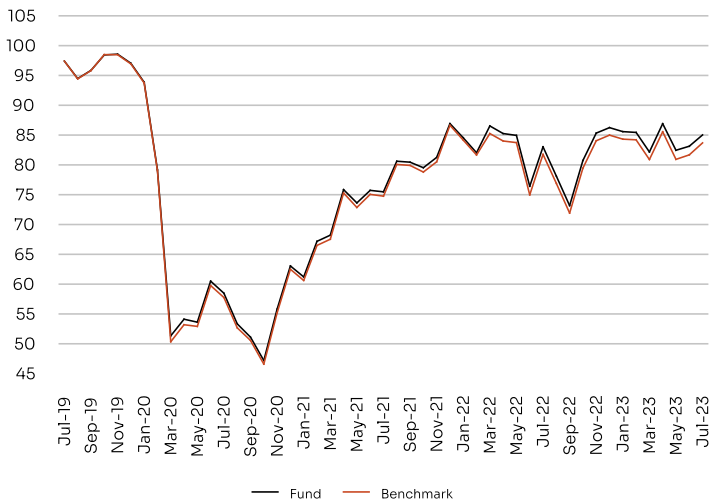
Fund Description

The 27four SA Passive Listed Property funds mandate is to track, as closely as possible the value of the FTSE/JSE ALPI index (J803). The fund is therefore expected to provide investors with the total return performance of the JSE ALPI (J803). The funds' objective is capital growth and is suitable for investors with a long-term horizon. Given that the fund is focused solely on equities, volatile performance can be expected over the short to medium term.

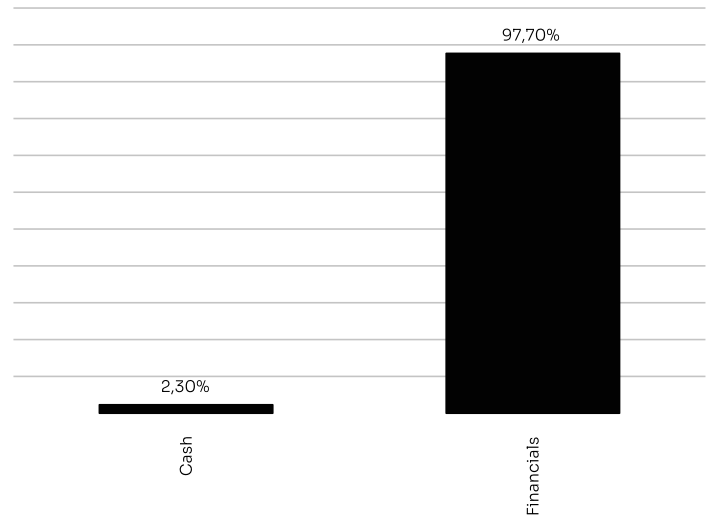
Risk Profile



Performance Summary



Sector Allocation



Performance Analysis

	Fund	Benchmark
1 Month	2.28%	2.46%
3 Months	-2.17%	-2.18%
6 Months	-0.64%	-0.75%
YTD	-1.42%	-1.53%
1 Year	2.40%	2.35%
3 Years (Annualised)	13.29%	13.16%
5 Years (Annualised)	-	-
Inception (Annualised)	-3.89%	-4.27%
Inception (Cumulative)	-14.97%	-16.31%
Highest Rolling 1 Year Return	68.51%	70.51%
Lowest Rolling 1 Year Return	-52.06%	-49.06%

Top 10

	Percentage
NEPI ROCKCASTLE N.V.	15.01%
Growthpoint Properties Ltd	14.38%
Redefine Properties Limited	10.97%
Fortress Real Estate Investments Limited A	7.16%
Resilient REIT Limited	6.11%
Vukile Property Fund Ltd	5.55%
Hyprop Investments Ltd	5.36%
MAS PLC	4.53%
Equites Property Fund Limited	4.01%
Lighthouse Properties Plc	2.85%

Monthly Fund Performance

	2019	2020	2021	2022	2023
Jan	-	-3.28%	-2.91%	-2.75%	-0.78%
Feb	-	-15.62%	9.75%	-2.95%	-0.16%
Mar	-	-35.18%	1.53%	5.47%	-3.83%
Apr	-	5.43%	11.20%	-1.47%	5.77%
May	-	-0.92%	-2.93%	-0.36%	-5.13%
Jun	-	12.83%	2.85%	-10.04%	0.83%
Jul	-2.59%	-3.36%	-0.32%	8.66%	2.28%
Aug	-3.02%	-8.78%	6.80%	-5.91%	-
Sep	1.46%	-4.19%	-0.19%	-6.34%	-
Oct	2.70%	-7.66%	-1.16%	10.35%	-
Nov	0.14%	18.27%	2.18%	5.68%	-
Dec	-1.55%	12.97%	6.98%	1.08%	-
Yr.	-2.95%	-35.03%	37.87%	-0.78%	-1.42%

Risk Analysis

	Fund	Benchmark
Volatility (Annualised)	28.51%	29.14%
% Positive Months	44.90%	42.86%
% Negative Months	55.10%	57.14%
Best Month	18.27%	18.43%
Worst Month	-35.18%	-36.32%
Average Negative Months	-4.94%	-4.86%
Maximum Drawdown	-52.81%	-53.41%
Tracking Error	1.25%	-
Sharpe Ratio	-0.35	-

Contact Us

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Investment Terms

	Fees
Initial Fee	0.00%
Annual Management Fee	Contact 27four for a quote
Minimum Investment Size	Contact 27four for a quote

Income Distribution

No distribution

Glossary

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.

Best month: Largest increase in any single month.

Highest & lowest return: The highest and lowest returns over any 1 year period since the inception date.

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

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.

Tracking error: The volatility of the difference in returns between a Fund and its Benchmark. Also known as active risk.

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

