

PROWESS BALANCED 27FOUR FUND

MINIMUM DISCLOSURE DOCUMENT AND GENERAL INVESTOR REPORT

December 31, 2024

Fund Manager: Portfolio Managers: Fund Classification: Inception Date:

Benchmark

Fund Size

Prowess Investment Managers (FSP no. 38318) Kelebogile Moloko, Jacques Simpson South African - Multi Asset - High Equity

November 1, 2018

FTSE/JSE Capped SWIX Top 40 (J430T), STeFI Composite Index & JSE All Bond Index

(ALBI)

R60.460 Million

INVESTMENT OBJECTIVE

The Fund will aim to deliver medium to long-term capital growth over time for investors through investing in a broad range of asset classes in a balanced nanner. The Fund will invest in a diversified range of equities, preference shares, bonds, debentures, money market, fixed income, currencies, instruments pased on the value of any precious metal and property markets. Asset allocation will be managed actively and the Fund will seek to capture value opportunities by switching between asset classes and also focus on equity selection opportunities.

INCOME DISTRIBUTION

0 cents per unit - 2024/03/31 - Annually in March

INVESTMENT SUMMARY

The Fund is permitted to invest in listed and unlisted financial instruments in line with the conditions as determined by legislation from time to time. The Fund will predominately invest in South African markets, but is however permitted to include investments in offshore jurisdictions subject to the investment conditions determined by legislation from time to time.

PERFORMANCE



Balanced 27four 1 Year 3 Years 5 Years Inception Quarter Annualised Annualised Fund December-24 YTD Annualised Annualised -0.68% -1.99% 12.56% 12.56% 7.33% 7.28% Benchmark -0.64% -2.08% 12.03% 12.03% 8.60% 10.37% 10.37%

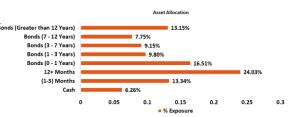
Balanced 27four				1 Year	3 Years	5 Years	Inception
Fund B1	December-24	Quarter	YTD	Annualised	Annualised	Annualised	Annualised
Fund	-0.71%	-2.08%	12.16%	9.75%	NA	NA	8.52%
Benchmark	-0.64%	-2.08%	12.03%	10.07%	NA	NA	8.62%
Lowest Annualised figures: -17.079		-17.07%					

Highest Annualised figures: 11.03%

*The investment performance is for illustrative purposes only.

Bonds (Greater than 12 Years)

*Source: Prowess as at 31 December 2024



TARGET INVESTORS

The portfolio is suitable for investors seeking medium to long-term capital growth over time. The fund is suitable for institutional clients with various risk profiles and can be allocated in a retirement fund's investment strategy

QUARTERLY PORTFOLIO ANALYSIS

5.58% The Portfolio has adhered to its policy objective. There were no changes made to the composition of the portfolio during the period.

FUND SUMMARY

Total Investment Cost (TIC)

Custodian

0.00% Initial Fee: Annual Management Fee 0.97% (excl. VAT) Performance Fee Number of Units 47,712,558.24 Unit Price 112.15 Minimum Investments Lump Sum R5 000, 00 R500.00 Debit Order Fund Administrator Prescient Fund Services (Pty) Ltd

Auditors BDO Tax Free Status No Total Expense Ratio (TER) 1.26% Transaction Cost (TC) 0.02%

*Other Fees include: Underlying Fees (where applicable), Audit Fees, Custody Fees, Trustee Fees, Bank Charges, VAT

1.28%

Fund Administrator Prescient Fund Services, Registration number: 1998/023727/07

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The Standard Bank of South Africa Limited

MANAGEMENT COMPANY AND TRUSTEE DISCLAIMER

The Management Company and Trustee are registered and approved under the Collective Investment Schemes Control Act (No.45 of 2002). 27four is a member of the Association for Savings and Investments SA.

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December 31, 2024

RISK PROFILE* Low Risk Moderate Risk

Potentially Higher Returns Potentially Lower Returns

-10 00%

fluctuations in value. This may lead to larger financial losses than expected. 60.15% 30.62% 5.91% Public 3.33% Interest Rate Risk 100.00% Financial Solutions Logistics

40.00%

TOP 10 HOLDINGS (Excl. Government)

SECTOR ANALYSIS

Banking

Logistics Total

Public **Financial Solutions**

16.51% ABSA BANK LIMITED ABSA BANK LIMITED THE STANDARD BANK OF SOUTH AFRICA LIMITED 13.64% THE STANDARD BANK OF SOUTH... NEDBANK LIMITED 13.34% 9.87% INVESTEC BANK LTD NEDBANK LIMITED 6.79% FIRSTRAND BANK LIMITED INVESTEC BANK LTD SUPER GROUP LIMITED 3.33% FIRSTRAND BANK LIMITED TRANSSEC (RF) LIMITED 3.07% 2.84% SUPER GROUP LIMITED SUPERDRIVE INVESTMENTS Intu Properties Plc (zero priced) 0.00% TRANSSEC (RF) LIMITED Total 69.38% SUPERDRIVE INVESTMENTS Intu Properties Plc (zero priced) -4.00%

Date of issue: 31 January 2025

90.00%

PORTFOLIO MANAGERS



Qualifications

Kelebogile Moloko

Chief Investment Officer

B.Com (Economics & Finance) B.Com Honours (FAPM)

Senior Fixed Income Portfolio Manager Qualifications B.Econ (Economics & Transport Economics) Master of Economics

Jacques Simpson

ADDITIONAL INFORMATION

For any additional information such as fund prices, brochures and application forms please contact E-mail address: clientreports@prowessinvestments.com

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ement Company ur Collective Investments (RF)(Pty)Ltd hysical address: 5 Cavendish Street, Claremont, 7708 Postal address: PO Box 44467, Claremont, 7735 Email address: info@27four.com

Standard Bank Physical address: 8th Floor, North Towers, 2 HIGHEST & LOWEST RETURN Foreshore, Cape Town, 8001 one number: +27 21 441 4028 NAV

Moderate - High Risk

*Invest in medium to long-term investments

*Partially liquid and high penalties for early redemption *Returns are potentiall high based on market conditions High Risk *Has high possibility of capital gains or losses

Liquidity Risk

If there are insufficient buyers or sellers of particular investments, the result may lead to delays in trading and being able to make settlements, and/or large

Equity Investment Risk Value of equities (e.g. shares) and equity-related investments may vary according to company profits and future prospects as well as more

general market factors. In the event of a company default (e.g. bankruptcy), the owners of their equity rank last in terms of any financial payment from that company,

The value of fixed income investments (e.g. bonds) tends to be inversely related to interest and inflation rates. Hence their value decreases when interest rates and/or inflation rises.

GENERAL INFORMATION

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

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. **REGULATION 28 COMPLIANT**

collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. 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. 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

The Fund is managed to comply with Regulation 28 of the Pension Funds Act. Exposures in excess of the limits will be corrected immediately, except where

due to a change in the fair value or Characteristic of an asset, e.g. market value fluctuations, in which case they will be corrected within a reasonable time period.

PERFORMANCE

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 late of reinvestments and dividend withholding tax. Income is reinvested on the reinvestment date, full performance calculations are available from the manager on request. Portfolio performance figures are calculated for the portfolio.

TOTAL EXPENSE RATIO (TER)

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.

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

TOTAL INVESTMENT CHARGE

The sum of the TER and TC is shown as the Total Investment Charge (TIC)

CUT OFF TIMES

Please note that all documents, notifications of deposit, investment, redemption and switch applications for the Prowess Balanced 27four Fund must be received by 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 Prowess Investment Managers shall not be obliged to transact at the net asset value price as agreed to. Funds are priced at 3pm. Prices are published daily and are available on the 27four website.

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.

Heerengracht Street, Highest & Lowest return: The highest and lowest returns for any 1 year over the period since inception have been shown.

website: www.standardbank.co.za NAV: The net asset value represents the assets of a Fund less its liabilities.