

# Fortem Capital Real Estate Index Tracking Fund

Monthly Report – 28<sup>th</sup> August 2020

For Professional Investors and Institutional Clients only



## INVESTMENT OBJECTIVE

The investment objective of the Fund is to provide investors with a return linked to the performance of the Solactive Target Real Estate Index (the "Index"). The Fund will aim to match the Total Return performance of the Index as part of this objective, net of Fund fees.

## THE FUND WILL

- Track the performance of the Index, less any on-going costs and charges, expected to be no more than the OCF applicable to each share class, see right.
- Employ stringent counterparty controls, limiting credit exposure to high grade sovereign risk, cash, cash equivalents and that of the Index components.
- Utilise derivatives to gain exposure to the Index, some or all of its constituents efficiently.
- Possibly, in extreme market conditions, temporarily suspend Fund dealing. Such a dealing suspension would result in the delay of payment of redemptions.

## THE INDEX

- Solactive Target Real Estate Index
- Constituents selected from universe of global property assets, including unitised funds, shares and REITs.
- Viable alternative to traditional property benchmarks
- Index rebalanced monthly

NAME	Weight
ASI European Real Estate Share Fund	8.75%
AXA WF Framlington Europe Real Estate Securities	8.75%
Blackrock Global Funds World Real Estate Securities	8.75%
iShares UK Property UCITS ETF	8.75%
Janus Henderson Global Real Estate Fund	8.75%
Janus Henderson Horizon Pan European Property Equities	8.75%
Morgan Stanley Global Property Fund	8.75%
Nordea 1 Global Real Estate Fund	8.75%
Big Yellow Group plc	5.00%
LondonMetric Property plc	5.00%
Segro plc	5.00%
Shaftesbury plc	5.00%
Tritax Big Box REIT plc	5.00%
Unite group plc	5.00%

## Important Information

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## Key Facts

Investment Manager	Fortem Capital Limited
Unit NAV <sup>1</sup>	Class A: £1.1439 Class I: £1.1578
Underlying Index	Solactive TargetReal Estate Index
Underlying Index Owner, Calculation and Administrator	Solactive AG
Underlying Index Bloomberg	SOLTARES <index>
Fund Launch Date	13 <sup>th</sup> May 2020
Fund Type	Irish Domiciled UCITSVICAV
Base Currency	GBP
Liquidity	Daily
Dealing Deadline	10:30am Irish Time
Pricing	Daily COB
Share Type	Class A: Accumulation Class I: Accumulation
Initial Share Price	£1.000
Minimum Subscription Amount	Class A: £5,000,000 <sup>^</sup> Class I: £50,000,000 <sup>^</sup>
Annual Management Charge	Class A: 50bps Class I: 25bps
Estimated OCF	Class A: 75bps Class I: 50bps
Reporting Status	To be registered with HMRC
ISIN	Class A: IE00BKRRHH98 Class I: IE00BKRRHJ13
Bloomberg	FCSTPAA ID <equity> FCSTPAI ID <equity>
Dealing Line	+353 (0)1434 5124
Dealing Email	<a href="mailto:davy_ta_queries@ntrs.com">davy_ta_queries@ntrs.com</a>
Depository, Admin, Registrar & TA	Northern Trust
Auditor	Deloitte
	1 £1.000 at launch date
	<sup>^</sup> Minimum sizing can be waived upon request

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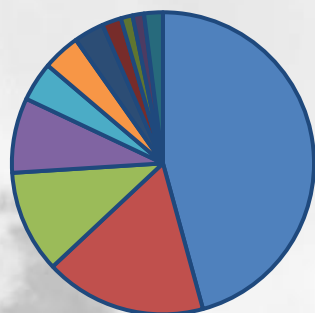
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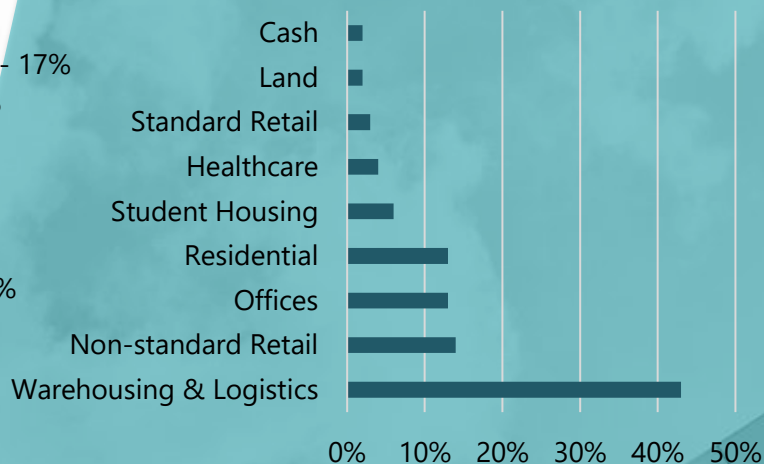


## Index Breakdown - Geography

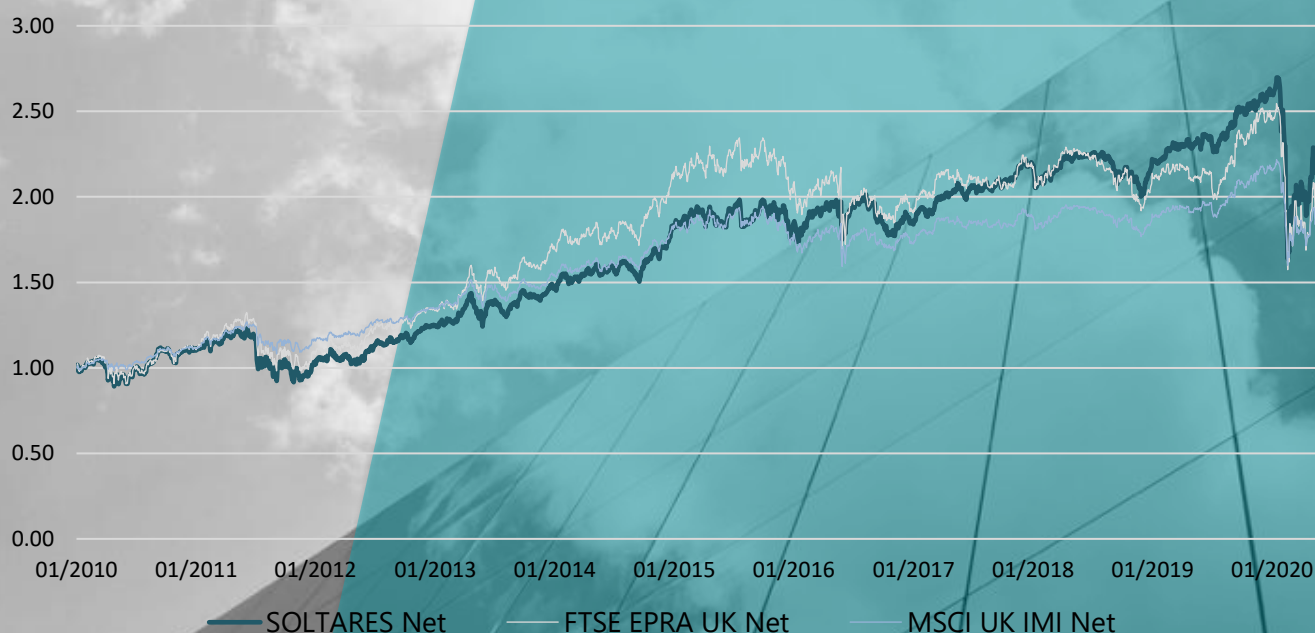


- UK - 46%
- North America - 17%
- Germany - 11%
- Other - 8%
- Japan - 4%
- Sweden - 4%
- France - 3%
- Hong Kong - 2%
- Australia - 1%
- Spain - 1%
- Cash - 2%

## Index Breakdown - Sector



## Index Risk & Return Characteristics



	SOLTARE Net	FTSE EPRA UK Net	MSCI UK IMI Net
Annualised Return	7.76%	6.35%	6.05%
Annualised Volatility	15.13%	18.37%	11.66%
Return / Volatility	0.51	0.35	0.52
Return / Max Drawdown	0.20	0.17	0.22

Source: Fortem Capital, Bloomberg  
Data: 01/02/2010 – 28/08/2020

**Past performance is not necessarily a guide for the future. Forecasts are not reliable indicators of future performance. The value of investments, and the income from them, can go down as well as up and the investor may not get back the amount originally invested. The data is sourced from Fortem Capital Limited and external sources. The data is as at the date of this document and has been reviewed by Fortem Capital Limited.**

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