



COLUMBUS RETIREMENT FUNDS

Specialist Profile Range

Fund Fact Sheet

CRF High Equity

August 2017

Launch date
November 2012

Fund size
R 174.2 million

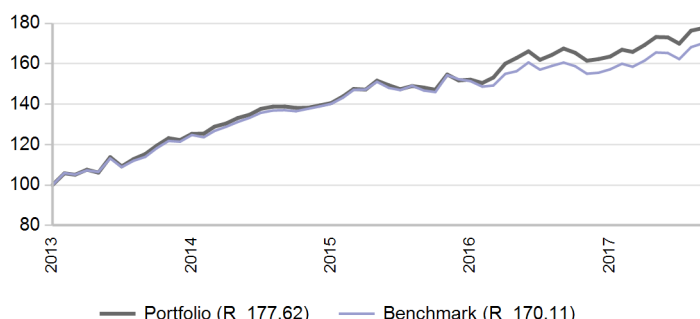
Fund description

Combined - Multi asset class - Specialist

Portfolio description

This portfolio is managed within what Alexander Forbes Investments regards to be aggressive investment parameters. Within each asset class, the investment managers are given specific mandates aimed at growth in capital value. In constructing the local component of this portfolio, Alexander Forbes Investments allocates the assets primarily to equities. The global component has a similar investment profile, with allocation to global equities, bonds, cash and alternative investments.

Value of R 100 invested since inception



Manager weightings

Manager	Weight
Prudential	25.2%
Allan Gray	21.6%
Foord	19.8%
Investec	16.8%
BlackRock ACWI	3.6%
Coronation Equity	3.0%
Prudential Life Core Equity Capped Swix	2.9%
Allan Gray Life Domestic Equity AM	2.5%
Foord Equity	1.7%
Investec SA Equity Fund	1.2%
Coronation Transition	0.9%
Banker	0.7%
Transition	0.0%
Orbis - Selection of Global Funds	0.0%
ABIL Transition	0.0%
Total	100.0%

Risk stats over 3 Years

	Portfolio	Benchmark
Annualised standard deviation	6.5%	6.5%
Sharpe ratio	0.3	0.2
Maximum drawdown	3.6%	3.7%
Positive months	61.1%	61.1%

Benchmark allocation

Local asset class	Benchmark	Allocation
Equity	FTSE/JSE Capped SWIX ALSI	15.0%
Combined asset class	Benchmark	Allocation
Balanced	AF Investable Global LMW Median	85.0%
Total		100.0%

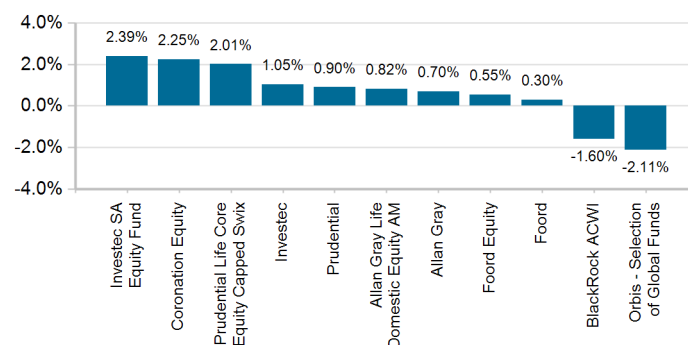
Market summary

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	2.65%	6.04%	10.15%	6.56%
FTSE/JSE SWIX	2.42%	4.74%	7.94%	7.11%
FTSE/JSE Capped SWIX ALSI	2.60%	4.17%	6.51%	6.22%
FTSE/JSE SA Property	0.76%	4.79%	9.40%	13.02%
All Bond Index	1.03%	1.58%	10.20%	6.65%
STeFI Composite index	0.62%	1.86%	7.63%	7.01%
MSCI AC World	-1.08%	2.19%	3.39%	12.89%
Citi WGBI	-0.30%	1.45%	-12.48%	7.09%

Portfolio returns

	Portfolio	Benchmark
1 Month	0.71%	1.13%
3 Months	2.64%	2.91%
YTD	8.60%	8.19%
1 Year	6.02%	5.94%
3 Years	8.56%	7.48%
Since Inception	12.86%	11.83%

Underlying returns (1 month to August 2017)



Effective asset allocation exposure

Local	74.5%
Equity Excluding Property	45.2%
Financials	9.6%
Basic Materials	9.0%
Consumer Services	8.4%
Consumer Goods	7.5%
Other Securities	4.5%
Industrials	2.7%
Healthcare	1.7%
Telecommunications	1.4%
Technology	0.3%
Oil & Gas	0.0%
Property	3.2%
Bonds	12.4%
< 12 Months	1.0%
1 - 3 Years	1.8%
3 - 7 Years	1.5%
7 - 12 Years	3.9%
12+ Years	4.2%
Cash	10.9%
Commodities	2.5%
Alternatives	0.3%
Global	24.3%
Equity Excluding Property	18.2%
Property	0.5%
Bonds	0.4%
Cash	4.6%
Commodities	0.1%
Alternatives	0.2%
Balanced	0.3%
Africa	1.2%
Equity Excluding Property	0.9%
Bonds	0.3%

Top 10 equity holdings

Holding	%
NASPERS	5.7%
BRITISH AMERICAN TOBACCO PLC	3.5%
SASOL	2.9%
STANDARD BANK GROUP	2.6%
ALLAN GRAY LIFE DOMESTIC EQUITY	2.5%
COMPAGNIE FINANCIERE RICHEMONT AG	1.9%
OLD MUTUAL	1.8%
BHP BILLITON	1.5%
STEINHOFF INTERNATIONAL HOLDINGS N.V.	1.2%
INVESTEC SA EQUI FUND CLASS Z	1.2%
% of total portfolio	24.9%

Top 10 fixed interest issuers

Issuer	%
SOUTH AFRICA (REPUBLIC OF)	6.9%
FIRSTRAND BANK LIMITED	0.9%
STANDARD BANK GROUP LTD	0.7%
BARCLAYS AFRICA GROUP LIMITED	0.6%
NEDBANK GROUP LTD	0.5%
INVESTEC BANK LIMITED	0.4%
ESKOM HOLDINGS SOC LTD	0.4%
PRUDENTIAL INVESTMENT MANAGERS	0.4%
ALLAN GRAY INTERNATIONAL PROPRIETARY LIMITED	0.3%
ISHARES PLC	0.2%
% of total portfolio	11.3%

Fees

Performance-Based Fees (1 year)	0.18%
---------------------------------	-------

FAIS notice and disclaimer

Alexander Forbes Investments Limited is a licenced financial services provider in terms of Section 8 of the Financial Advisory and Intermediary Services Act, 37 of 2002, as amended, FAIS licence number 711. This information is not advice as defined and contemplated in the Financial Advisory and Intermediary Services Act, 37 of 2002, as amended. Investment returns are calculated via Statpro Performance and Attribution. Past investment returns are not indicative of future returns. This product is not guaranteed. Please be advised that there may be representatives acting under supervision. Company Registration Number: 1997/000595/06. Pension Fund Administrator No.24/217. Long Term Insurance Act No. 00018/001. Postal address: P.O. Box 786055, Sandton 2146. Physical Address: 115 West Street, Sandown, 2196. Telephone number: +27 (11) 505 6000. The complaints policy and conflict of interest management policy can be found on the Alexander Forbes Investments website: <http://www.alexanderforbesinvestments.co.za>.

Notes

- Market data is sourced from Datastream. The FTSE/JSE Africa Index Series is calculated by FTSE International Limited ("FTSE") in conjunction with the JSE Securities Exchange South Africa ("JSE") in accordance with standard criteria. The FTSE/JSE Africa Index Series is the proprietary information of FTSE and the JSE. All copyright subsisting in the FTSE/JSE Africa Index Series index values and constituent lists vests in FTSE and the JSE jointly. All their rights are reserved.
- 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.
- All holdings information is based on latest available data.
- There may be differences in totals due to rounding.
- Kindly note that with effect from 1 April 2017, all Alexander Forbes Investments South African equity benchmarks have changed from the FTSE/JSE SWIX to the FTSE/JSE Capped SWIX ALSI Index.