



COLUMBUS RETIREMENT FUNDS

# Fixed-Income Portfolio Range

## Fund Fact Sheet

### CRF Money Market

August 2017

<b>Launch date</b>	<b>Fund size</b>
June 2008	R 55.5 million

**Fund description**

Local - Fixed Interest - Money market

**Portfolio description**

The specialist investment managers selected for this portfolio may invest in money-market instruments and cash. Money-market instruments are liquid financial instruments that basically simulate cash, but often give a higher return. The managers are given specific mandates aimed at providing an investment return above the average of money-market portfolios, while maintaining a high degree of liquidity and capital preservation. They may only be exposed to institutions with an A1 (F1) credit rating or better.

**Risk Profile**

very low medium very high

**Capital**

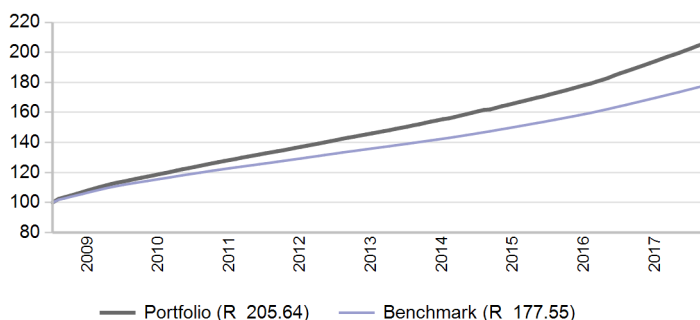
Probability of a capital loss or negative return in any 12-month period

**Inflation**

Long-term expected return ahead of inflation

**Range**

Expected range of returns around the benchmark in any 12-month period

**Value of R 100 invested since inception****Manager weightings**

Manager	Weight
Prescient	33.8%
Taquanta	33.7%
OMIGSA	32.4%
<b>Total</b>	<b>100.0%</b>

**Risk stats over 3 Years**

	Portfolio	Benchmark
Annualised standard deviation	0.3%	0.2%
Sharpe ratio	6.6	0.1
Maximum drawdown	0.0%	0.0%
Positive months	100.0%	100.0%

**Benchmark allocation**

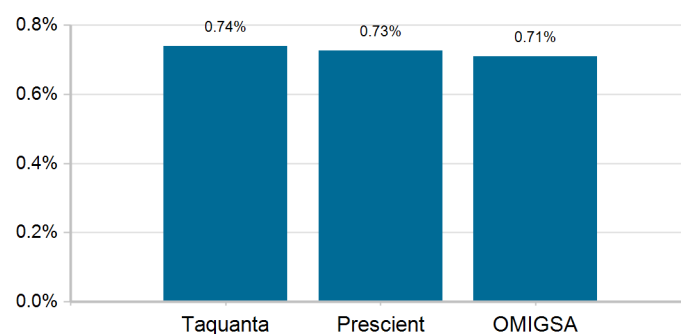
Local asset class	Benchmark	Allocation
Cash	STeFI Call Deposit Index	100.0%
<b>Total</b>		<b>100.0%</b>

**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	0.73%	0.56%
3 Months	2.23%	1.71%
YTD	5.89%	4.60%
1 Year	8.99%	6.96%
3 Years	8.28%	6.39%
5 Years	7.51%	5.81%
Since Inception	8.11%	6.40%

**Underlying returns (1 month to August 2017)**

Effective asset allocation exposure

Local	100.0%
<b>Bonds</b>	<b>14.8%</b>
<b>Cash</b>	<b>85.2%</b>
0 - 3 Months	21.4%
3 - 6 Months	13.7%
6 - 12 Months	14.0%
1 - 3 Years	25.3%
> 3 Years	10.7%

Top 10 local fixed interest issuers

Issuer	%
FIRSTRAND BANK LIMITED	23.0%
STANDARD BANK GROUP LTD	21.8%
BARCLAYS AFRICA GROUP LIMITED	17.8%
NEDBANK GROUP LTD	17.5%
INVESTEC BANK LIMITED	4.7%
LAND AND AGRICULTURAL BANK OF SOUTH AFRICA	2.4%
DEVELOPMENT BANK OF SOUTHERN AFRICA	1.6%
SOUTH AFRICAN NATIONAL ROADS AGENCY LIMITED	1.5%
INDUSTRIAL DEVELOPMENT CORPORATION OF SOUTH AFRICA	1.5%
AFRICAN BANK LIMITED	1.5%
<b>% of total portfolio</b>	<b>93.3%</b>

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Notes

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4. All holdings information is based on latest available data.
5. There may be differences in totals due to rounding.