



COLUMBUS RETIREMENT FUNDS

# Columbus Portfolio Range

## Fund Fact Sheet

### CRF Inflation Plus

January 2019

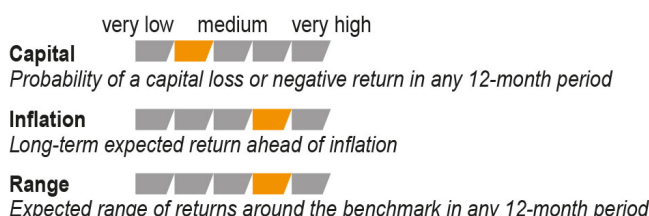
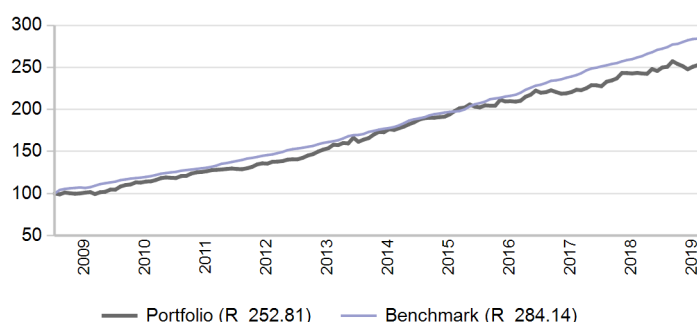
<b>Launch date</b>	<b>Fund size</b>
June 2008	R 14.3 million

**Fund description**

Combined - Multi asset class - Absolute and Real Return

**Portfolio description**

This portfolio is managed within what Alexander Forbes Investments regards to be moderate investment parameters. The portfolio aims to provide a gross investment return above inflation - measured over any three-year rolling period. The secondary objective is to protect capital over any rolling 12 month period. Diversification is achieved by investing in equities, bonds, cash and alternative investments. Over the longer term, returns should be less volatile, but lower than for a typical balanced portfolio because of the investment strategies of the managers, which may include investment in derivative instruments.

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

Manager	Weight
Prudential	30.3%
ABAX RRF	28.3%
Conserver Global	18.4%
Transition	6.5%
Moderate QI Hedge FoF	5.4%
Stable QI Hedge FoF	5.1%
OMIGSA	3.4%
Futuregrowth	2.0%
Banker	0.5%
ABSA	0.0%
<b>Total</b>	<b>100.0%</b>

**Risk stats over 3 Years**

	Portfolio	Benchmark
Annualised standard deviation	4.1%	1.1%
Sharpe ratio	-0.1	2.3
Maximum drawdown	3.7%	0.0%
Positive months	61.1%	100.0%

**Benchmark allocation**

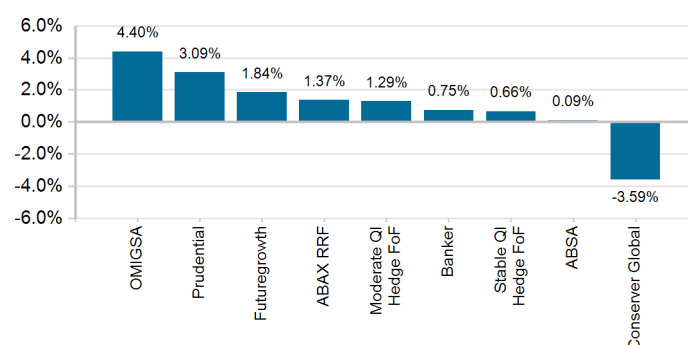
Local asset class	Benchmark	Allocation
Inflation target	Headline CPI + 4%	100.0%
<b>Total</b>		<b>100.0%</b>

**Market summary**

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	2.81%	3.77%	-6.06%	6.36%
FTSE/JSE SWIX	3.09%	5.43%	-8.31%	5.57%
FTSE/JSE Capped SWIX ALSI	2.77%	3.65%	-8.06%	4.59%
FTSE/JSE SA Property	9.18%	6.63%	-9.43%	2.78%
All Bond Index	2.90%	7.56%	8.79%	10.46%
STeFI Composite index	0.60%	1.79%	7.25%	7.41%
MSCI AC World	-0.25%	-8.70%	3.61%	4.97%
FTSE WGBI	-6.25%	-6.40%	10.80%	-3.42%

**Portfolio returns**

	Portfolio	Benchmark
1 Month	0.81%	0.16%
3 Months	0.53%	1.44%
YTD	0.81%	0.16%
1 Year	3.85%	8.53%
3 Years	6.50%	9.33%
5 Years	7.56%	9.67%
10 Years	9.54%	10.20%
Since Inception	9.08%	10.29%

**Underlying returns (1 month to January 2019)**

Effective asset allocation exposure

<b>Local</b>	<b>81.7%</b>
<b>Equity Excluding Property</b>	<b>22.8%</b>
Financials	6.5%
Basic Materials	4.9%
Consumer Services	4.9%
Consumer Goods	2.3%
Industrials	1.6%
Other Securities	1.5%
Telecommunications	0.9%
Healthcare	0.2%
Technology	0.0%
<b>Property</b>	<b>3.2%</b>
<b>Bonds</b>	<b>26.8%</b>
< 12 Months	1.2%
1 - 3 Years	2.7%
3 - 7 Years	10.0%
7 - 12 Years	4.7%
12+ Years	8.2%
<b>Cash</b>	<b>18.4%</b>
<b>Alternatives</b>	<b>10.5%</b>
<b>Global</b>	<b>18.3%</b>
<b>Equity Excluding Property</b>	<b>7.4%</b>
<b>Property</b>	<b>0.6%</b>
<b>Bonds</b>	<b>6.0%</b>
<b>Cash</b>	<b>4.4%</b>
<b>Balanced</b>	<b>0.0%</b>
<b>Africa</b>	<b>0.0%</b>
<b>Equity Excluding Property</b>	<b>0.0%</b>

Top 10 equity holdings

<b>Holding</b>	<b>%</b>
NASPERS	2.7%
STANDARD BANK GROUP	1.6%
SASOL	1.4%
ANGLO AMERICAN	1.2%
BRITISH AMERICAN TOBACCO PLC	1.1%
FIRSTRAND LIMITED	0.9%
ABSA GROUP LIMITED	0.8%
MTN GROUP	0.7%
MGI FUNDS PLC MERCER PASSIVE EQUITY FUND	0.7%
OLD MUTUAL LTD	0.7%
<b>% of total portfolio</b>	<b>11.8%</b>

Top 10 fixed interest issuers

<b>Issuer</b>	<b>%</b>
SOUTH AFRICA (REPUBLIC OF)	8.0%
FIRSTRAND BANK LIMITED	6.0%
ESKOM HOLDINGS SOC LTD	1.8%
ABSA GROUP LIMITED	1.8%
STANDARD BANK GROUP LTD	1.8%
INVESTEC BANK LIMITED	1.3%
COMMUNITY PROPERTY COMPANY	1.3%
MERCER GLOBAL INVESTMENTS MANAGEMENT LTD	1.1%
COLCHESTER GLOBAL BOND (BERMUDA) LTD	1.0%
UNITED STATES OF AMERICA	0.7%
<b>% of total portfolio</b>	<b>24.8%</b>

Fees

Performance-Based Fees (1 year)	-0.11%
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Notes

1. 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.
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3. Performance fees are paid directly to the manager for performance in excess of a pre-defined hurdle. Policy fees are payable directly to Alexander Forbes Investments. The institutional fee is based on a sliding fee scale and is dependent on the size of assets invested in the portfolio. Clients are referred to our website for more information.
4. All holdings information is based on latest available data.
5. There may be differences in totals due to rounding.