



COLUMBUS RETIREMENT FUNDS

# Columbus Portfolio Range

## Fund Fact Sheet

### CRF Balanced

December 2018

<b>Launch date</b>	<b>Fund size</b>
June 2008	R 291.3 million

#### Fund description

Combined - Multi asset class - Discretionary

#### Portfolio description

Performer is a moderate-to-high risk balanced portfolio and targets CPI inflation beating returns over the long term. The portfolio adopts Living\*Investing as a philosophy, which entails a risk-based forward-thinking investment approach, with the aim to achieve client outcomes with a greater degree of certainty. The asset allocation is dynamic to allow the portfolio to participate on the upside and to protect on the downside in falling markets which means accumulating from a higher base, thus adding value in the long term. The portfolio blends diversified strategies including alternatives, both locally and offshore, to capture different sources of returns.

#### Risk Profile

very low medium very high

**Capital**

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

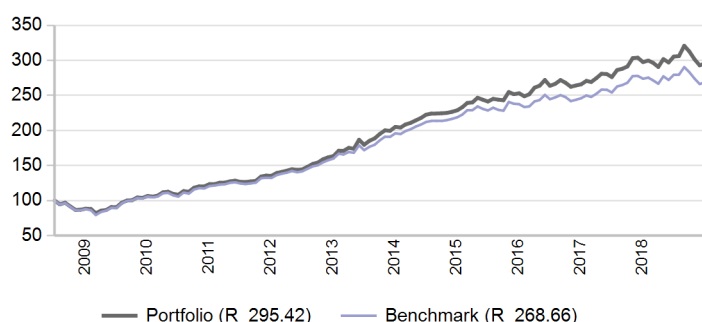
**Inflation**

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
Performer Global Equity	20.7%
Prudential FDL	18.6%
Foord FDL	15.9%
Allan Gray FDL	15.8%
Investec FDL	11.9%
Performer Global Cash	5.8%
Performer Domestic Hedge Fund	4.7%
Private Markets SA	2.5%
Banker	1.6%
Performer Africa	1.2%
Performer Global High Yield	0.5%
Private Markets Global	0.5%
Transition	0.2%
<b>Total</b>	<b>100.0%</b>

#### Risk stats over 3 Years

	Portfolio	Benchmark
Annualised standard deviation	7.7%	7.1%
Sharpe ratio	-0.2	-0.4
Maximum drawdown	8.7%	8.3%

#### Benchmark allocation

Combined asset class	Benchmark	Allocation
Balanced	AF Investable Global LMW Median	100.0%
<b>Total</b>		<b>100.0%</b>

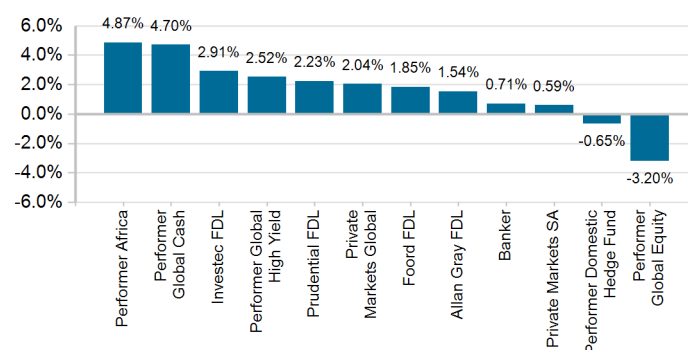
#### Market summary

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	4.25%	-4.88%	-8.53%	4.33%
FTSE/JSE SWIX	2.90%	-3.98%	-11.67%	3.69%
FTSE/JSE Capped SWIX ALSI	2.59%	-3.79%	-10.94%	2.95%
FTSE/JSE SA Property	-1.06%	-3.99%	-25.26%	-1.19%
All Bond Index	0.64%	2.74%	7.69%	11.07%
STeFI Composite index	0.60%	1.78%	7.25%	7.39%
MSCI AC World	-3.02%	-11.38%	5.71%	4.00%
Citi WGBI	6.82%	3.35%	15.72%	0.19%

#### Portfolio returns

	Portfolio	Benchmark
1 Month	0.86%	0.91%
3 Months	-5.53%	-5.12%
YTD	-0.71%	-1.87%
1 Year	-0.71%	-1.87%
3 Years	5.30%	4.20%
5 Years	7.57%	6.52%
10 Years	12.82%	11.84%
Since Inception	10.78%	9.79%

#### Underlying returns (1 month to December 2018)



Positive months	61.1%	61.1%
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Effective asset allocation exposure

Local	71.5%
Equity Excluding Property	41.0%
Financials	10.9%
Basic Materials	10.3%
Consumer Services	9.0%
Consumer Goods	4.6%
Industrials	2.7%
Healthcare	1.4%
Telecommunications	1.2%
Other Securities	0.8%
Technology	0.2%
Property	3.2%
Bonds	16.0%
< 12 Months	2.3%
1 - 3 Years	1.0%
3 - 7 Years	1.7%
7 - 12 Years	5.4%
12+ Years	5.4%
Cash	9.2%
Commodities	1.5%
Alternatives	0.7%
Global	27.4%
Equity Excluding Property	20.1%
Property	0.5%
Bonds	0.6%
Cash	6.3%
Balanced	0.0%
Africa	1.1%
Equity Excluding Property	1.0%
Property	0.0%
Cash	0.0%

Fees	
Performance-Based Fees (1 year)	0.07%
Global Manager Cost	0.08%

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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.
- 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.
- Global manager cost is the actual cost paid directly to the asset manager to manage the offshore assets. It represents an annualized number and is separate from the Alexander Forbes Investments policy fee.
- All holdings information is based on latest available data.
- There may be differences in totals due to rounding.

Top 10 equity holdings

Holding	%
NASPERS	4.9%
SASOL	3.4%
STANDARD BANK GROUP	2.6%
BRITISH AMERICAN TOBACCO PLC	2.4%
BHP GROUP PLC	2.1%
ANGLO AMERICAN	1.4%
COMPAGNIE FINANCIERE RICHEMONT AG	1.4%
ABSA GROUP LIMITED	1.1%
OLD MUTUAL LTD	1.1%
MTN GROUP	1.0%
% of total portfolio	21.4%

Top 10 fixed interest issuers

Issuer	%
SOUTH AFRICA (REPUBLIC OF)	9.5%
FIRSTRAND BANK LIMITED	1.1%
STANDARD BANK GROUP LTD	0.9%
SANLAM LIMITED	0.8%
ESKOM HOLDINGS SOC LTD	0.6%
OLD MUTUAL ASSET MANAGERS	0.6%
MERCER GLOBAL INVESTMENTS MANAGEMENT LTD	0.5%
ABSA GROUP LIMITED	0.5%
NEDBANK GROUP LTD	0.4%
YIELDX	0.2%
% of total portfolio	15.1%