



COLUMBUS RETIREMENT FUNDS

# Columbus Portfolio Range

## Fund Fact Sheet

### CRF Inflation Plus

October 2018

<b>Launch date</b>	<b>Fund size</b>
June 2008	R 16.2 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.

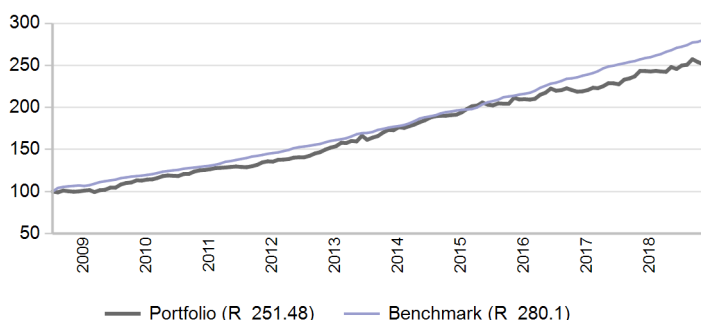
**Risk Profile**

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
Prudential	23.8%
ABSA	21.6%
Conserver Global	19.9%
ABAX RRF	18.8%
Moderate QI Hedge FoF	5.2%
Stable QI Hedge FoF	5.0%
OMIGSA	3.1%
Futuregrowth	1.9%
Transition	0.4%
Banker	0.1%
<b>Total</b>	<b>100.0%</b>

**Risk stats over 3 Years**

	Portfolio	Benchmark
Annualised standard deviation	4.0%	1.1%
Sharpe ratio	-0.2	2.5
Maximum drawdown	2.3%	0.0%
Positive months	58.3%	100.0%

**Benchmark allocation**

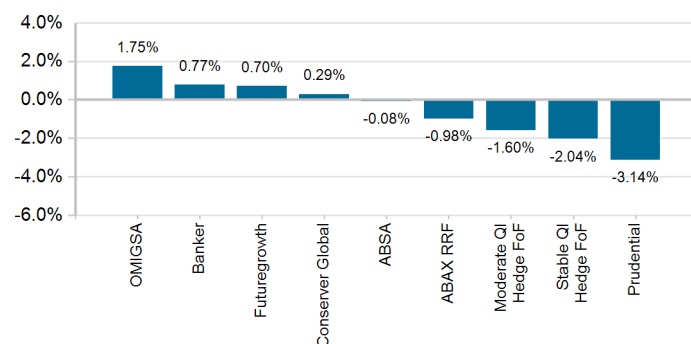
Local asset class	Benchmark	Allocation
Inflation target	Headline CPI + 4%	100.0%
<b>Total</b>		<b>100.0%</b>

**Market summary**

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	-5.76%	-7.58%	-8.37%	2.06%
FTSE/JSE SWIX	-6.12%	-9.35%	-11.10%	0.99%
FTSE/JSE Capped SWIX ALSI	-4.61%	-7.52%	-8.69%	0.59%
FTSE/JSE SA Property	-1.69%	-2.19%	-18.72%	-2.64%
All Bond Index	-1.71%	-3.25%	7.79%	6.58%
STeFI Composite index	0.59%	1.77%	7.26%	7.36%
MSCI AC World	-3.18%	5.73%	3.96%	10.20%
Citi WGBI	3.51%	10.31%	2.32%	3.63%

**Portfolio returns**

	Portfolio	Benchmark
1 Month	-1.03%	0.80%
3 Months	0.29%	2.19%
YTD	3.58%	7.83%
1 Year	3.34%	8.94%
3 Years	5.94%	9.40%
5 Years	7.74%	9.74%
10 Years	9.68%	10.13%
Since Inception	9.26%	10.39%

**Underlying returns (1 month to October 2018)**

Effective asset allocation exposure

<b>Local</b>	<b>80.0%</b>
<b>Equity Excluding Property</b>	<b>22.9%</b>
Financials	6.2%
Basic Materials	4.8%
Consumer Services	4.6%
Consumer Goods	2.5%
Industrials	1.6%
Other Securities	1.5%
Telecommunications	0.8%
Healthcare	0.8%
Technology	0.1%
<b>Property</b>	<b>4.3%</b>
<b>Bonds</b>	<b>26.5%</b>
< 12 Months	1.3%
1 - 3 Years	3.1%
3 - 7 Years	8.9%
7 - 12 Years	5.3%
12+ Years	8.0%
<b>Cash</b>	<b>16.0%</b>
<b>Alternatives</b>	<b>10.3%</b>
<b>Global</b>	<b>20.0%</b>
<b>Equity Excluding Property</b>	<b>7.9%</b>
<b>Property</b>	<b>0.6%</b>
<b>Bonds</b>	<b>6.8%</b>
<b>Cash</b>	<b>4.7%</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	2.5%
SASOL	1.5%
STANDARD BANK GROUP	1.4%
BRITISH AMERICAN TOBACCO PLC	1.2%
ANGLO AMERICAN	1.1%
GROWTHPOINT PROP LTD	0.8%
FIRSTRAND LIMITED	0.8%
BHP BILLITON	0.8%
MERCER PIF FUND PLC PASSIVE	0.7%
BERESFORD FUNDS PLC INDEXED	0.7%
<b>% of total portfolio</b>	<b>11.3%</b>

Top 10 fixed interest issuers

<b>Issuer</b>	<b>%</b>
SOUTH AFRICA (REPUBLIC OF)	8.0%
FIRSTRAND BANK LIMITED	5.3%
STANDARD BANK GROUP LTD	2.3%
ABSA GROUP LIMITED	1.8%
ESKOM HOLDINGS SOC LTD	1.8%
MERCER GLOBAL INVESTMENTS MANAGEMENT LTD	1.3%
COMMUNITY PROPERTY COMPANY	1.3%
INVESTEC BANK LIMITED	1.3%
COLCHESTER GLOBAL BOND (BERMUDA) LTD	1.2%
SOUTH AFRICAN NATIONAL ROADS AGENCY LIMITED	0.9%
<b>% of total portfolio</b>	<b>25.0%</b>

Fees

Performance-Based Fees (1 year)	-0.07%
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Notes

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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.