



COLUMBUS RETIREMENT FUNDS

Columbus Portfolio Range

Fund Fact Sheet

CRF Money Market

December 2018

Launch date	Fund size
June 2008	R 37.7 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 

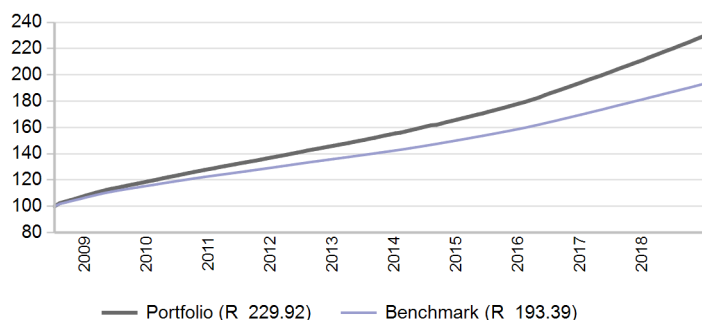
Probability of a capital loss or negative return in any 12-month period

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
Taquanta	34.4%
Prescient	34.2%
OMIGSA	31.4%
Total	100.0%

Risk stats over 3 Years

	Portfolio	Benchmark
Annualised standard deviation	0.2%	0.1%
Sharpe ratio	10.6	0.0
Maximum drawdown	0.0%	0.0%
Positive months	100.0%	100.0%

Benchmark allocation

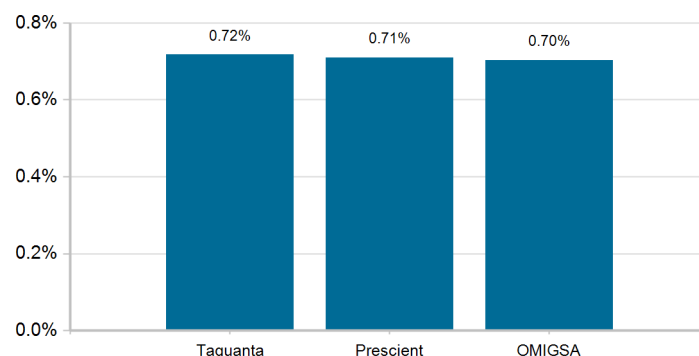
Local asset class	Benchmark	Allocation
Cash	STeFI Call Deposit Index	100.0%
Total		100.0%

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	0.71%	0.55%
3 Months	2.20%	1.64%
YTD	8.80%	6.61%
1 Year	8.80%	6.61%
3 Years	8.86%	6.77%
5 Years	8.14%	6.30%
10 Years	7.83%	6.13%
Since Inception	8.18%	6.43%

Underlying returns (1 month to December 2018)

Effective asset allocation exposure

Local	100.0%
Bonds	24.1%
Cash	75.9%
0 - 3 Months	16.1%
3 - 6 Months	9.8%
6 - 12 Months	15.6%
1 - 3 Years	29.8%
> 3 Years	4.7%

Top 10 local fixed interest issuers

Issuer	%
STANDARD BANK GROUP LTD	22.5%
ABSA GROUP LIMITED	17.0%
FIRSTRAND BANK LIMITED	16.8%
NEDBANK GROUP LTD	16.7%
INVESTEC BANK LIMITED	7.7%
LAND AND AGRICULTURAL BANK OF SOUTH AFRICA	3.0%
MERCEDES-BENZ SOUTH AFRICA (PTY) LTD	2.5%
INDUSTRIAL DEVELOPMENT CORPORATION OF SOUTH AFRICA	1.8%
SOUTH AFRICAN NATIONAL ROADS AGENCY LIMITED	1.5%
DEVELOPMENT BANK OF SOUTHERN AFRICA	1.3%
% of total portfolio	90.8%

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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.