

# CRF Balanced Plus Fund

31 August 2024

Portfolio Managers  
Regulation 28  
Inception

**Sygnia Life Limited**  
**Compliant**  
**15 February 2021**

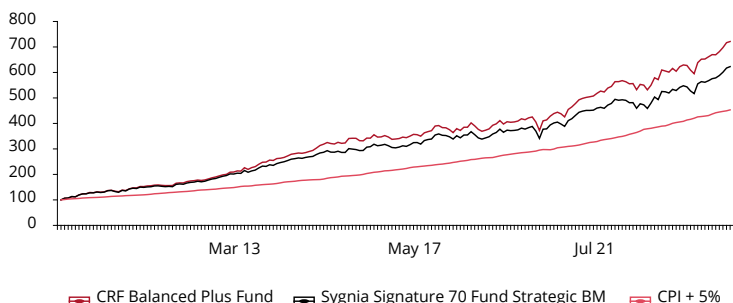
Investment Objective

**Maximisation of long term returns with limited focus on managing the risk of short-term capital loss**

Legal Structure

**Fund Policy**

## Cumulative Investment Performance



Cumulative investment performance is for illustrative purposes only and is calculated using the NAV before any distributable income and management fee.

## Performance Analysis

Period	Fund	*BM	Diff
1 Month	0.6%	0.9%	-0.3%
3 Months	5.8%	6.0%	-0.1%
Year to Date	10.6%	10.5%	0.2%
1 Year	15.0%	14.6%	0.3%
3 Years	11.0%	10.4%	0.7%
5 Years	12.2%	10.8%	1.4%
10 Years	9.8%	8.9%	0.8%
Since Inception	13.6%	12.5%	1.1%

45% SWIX|15% ALBI|7% STeFI Call| 25% MSCI All Country Index /  
2% Barclays Global Aggregate Bond Index|6% Offshore Cash

## Historical Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2019	1.4%	3.7%	1.5%	3.2%	-3.3%	2.3%	-0.5%	0.3%	0.8%	2.2%	-0.9%	1.8%	13.0%
2020	0.8%	-4.7%	-8.2%	10.1%	0.9%	3.6%	2.4%	1.2%	-1.4%	-2.8%	6.9%	2.2%	10.2%
2021	2.8%	3.1%	1.1%	0.8%	0.5%	0.6%	2.1%	1.7%	-0.7%	2.9%	1.2%	3.4%	21.3%
2022	0.0%	0.7%	-0.7%	-1.4%	0.2%	-4.3%	3.9%	-0.5%	-3.4%	3.4%	5.3%	-1.3%	1.4%
2023	6.6%	-0.7%	-0.7%	2.4%	-1.8%	3.0%	1.1%	-0.3%	-2.9%	-2.3%	7.3%	2.1%	14.0%
2024	0.1%	1.3%	1.3%	-0.1%	1.8%	2.3%	2.8%	0.6%					10.6%

Since inception performance figures are available on request.

## Risk Statistics

	Fund	*BM
% Positive Months	68.3%	70.0%
% Negative Months	31.7%	30.0%
Best Month	10.1%	9.7%
Worst Month	-8.2%	-10.5%
Avg Negative Return	-2.1%	-2.2%
Maximum Drawdown	-12.4%	-14.8%
Standard Deviation	10.3%	10.4%
Downside Deviation	6.9%	8.6%

The risk statistics reflected above are calculated on a 60-month or since-inception basis, depending on which period is shorter. \*Global Large Manager Median

## Asset Allocation

Asset Class	Percentage	Allocation
Domestic Equities	43.3%	
Domestic Property	1.1%	
Domestic Bonds	12.5%	
Domestic Income	3.9%	
Domestic Money Market	0.2%	
International	38.1%	
TAA	1.0%	

## Top 10 SA Equity Holdings

Asset	% of SA Equity
Naspers Ltd	8.5%
FirstRand Ltd	7.6%
Standard Bank Group Ltd	4.6%
Prosus Ord Shs	3.9%
AngloGold Ashanti Ord Shs	3.5%
Anglo American Plc	3.4%
Capitec Bank Holdings Ltd	3.2%
Absa Group Ord Shs	3.0%
Gold Fields Ord Shs	2.8%
British American Tobacco Plc	2.5%

## Fees

Total Expense Ratio (TER)	0.51% (Jun 2024)
Transaction Costs (TC)	0.13% (Jun 2024)
Total Investment Charge (TIC)	0.64% (Jun 2024)

FIND OUT MORE ABOUT OUR FUNDS:  
[WWW.SYGNIA.CO.ZA](http://WWW.SYGNIA.CO.ZA)

**Sygnia**

### Investment Objective & Strategy

The Columbus Balanced Plus Fund is targeted at institutional clients seeking a higher risk market-linked portfolio with a strong focus on maximisation of returns. The Fund maintains a strategic 70% allocation to equities, with the balance invested in fixed interest instruments and alternative asset classes. 24% of the Fund is invested internationally. A tactical asset allocation overlay is applied. The mandate is ideally suited as a higher risk investment for retirement funds, as well as a more aggressive investment option for funds offering their members investment choice options.

### Balancing Risk and Reward

The Columbus Balanced Plus Fund is suitable for investors seeking higher returns who are willing to tolerate a higher volatility of monthly returns. The product is also suited to investors who aim to maximise capital accumulation over a longer-term time horizon. The strategy complies with Regulation 28 of the Pension Funds Act and is therefore suitable for investors in retirement annuities, preservation funds, pension funds and provident funds.

The recommended investment term for investors in the Columbus Balanced Plus Fund is a minimum of five years. The product has a medium to high risk profile as it has a 70% strategic allocation to domestic and global equities. The risk in the product is managed by spreading investments across asset classes, as well as among a number of different asset management houses. The former ensures diversification of sources of returns over market cycles, while the latter ensures diversification of investment styles and philosophies in the manner in which the assets are managed. Tactical asset allocation is used to take advantage of short-term mispricing opportunities in the market in an efficient and cost-effective manner and as a risk management tool in times of market downturns.

### Fees

Sygnia charges an annual management fee comprised of applicable basic fees paid to underlying managers and Sygnia's annual service fee.

Sygnia Life has agreed performance fees with certain of the underlying managers. These performance fees are designed to encourage and reward performance by the investment manager in excess of agreed performance benchmarks with the objective of enhancing the overall portfolio returns and increasing the likelihood of the portfolio achieving its return objectives.

Fees are quoted exclusive of performance fees. To the extent that the fund is invested in underlying hedge funds or international fund of funds it may result in a higher fee structure. Fees charged by underlying managers are treated as an expense of the account.

Sygnia does not provide advice and therefore does not charge advice fees. If a financial planner is appointed, initial and ongoing advice fees may be payable as agreed upon between you and your financial advisor. The payments of these fees are facilitated by the Linked Investment Service Provider (LISP) and not directly by Sygnia.

### Disclaimer

The returns of the policy are market linked and are not guaranteed. The market value of the policy will therefore fluctuate, and past performance is not necessarily a guide to future performance. The investments referred to in this document are generally medium- to long-term investments. Fluctuations or movements in exchange rates may cause the value of the underlying international investments to increase or decrease. Commission and incentives may be paid and, if so, would be included in the overall costs. Life funds are administered by and offered under the life licence of Sygnia Life Limited (a registered long-term insurer).

To the extent that the fund is invested in alternative asset classes this may result in unique and/or additional risks.

The information and commentary contained in this document is of a general nature and is not intended to address the circumstances of a particular individual or entity. It does not in any way constitute a solicitation, recommendation, guidance or proposal, nor does it constitute financial, investment, tax, legal or other advice. Whilst reasonable care was taken to ensure that the information is accurate, Sygnia Life Limited does not warrant its accuracy, correctness or completeness and accepts no liability in respect of any damages and/or loss suffered as a result of reliance on the information in this document. No one should act upon the information contained in this document without having obtained appropriate and professional financial, investment, legal, tax and such other relevant advice as may be required in each instance. Sygnia Life Limited is a licensed financial services provider (FSP 2935).

**SYGNIA LIFE LIMITED**  
Registration no. 2000/022679/06

**CAPE TOWN:** 7th Floor, The Foundry, Cardiff Street, Green Point,  
8001 T +27 21 446 4940

**JOHANNESBURG:** Unit 40, 6th Floor Katherine & West Building,  
West Street, Sandton, 2196 T +27 10 595 0550

**DURBAN:** Office 2, 2nd Floor Ridgeview, 1 Nokwe Avenue,  
Ridgeside, Umhlanga Ridge, 4319 T +27 31 001 0650

www.sygnia.co.za | info@sygnia.co.za

**Sygnia** 