



COLUMBUS RETIREMENT FUNDS

Columbus Portfolio Range

Fund Fact Sheet

CRF Balanced

April 2019

| | |
|--------------------|------------------|
| Launch date | Fund size |
| June 2008 | R 295.2 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

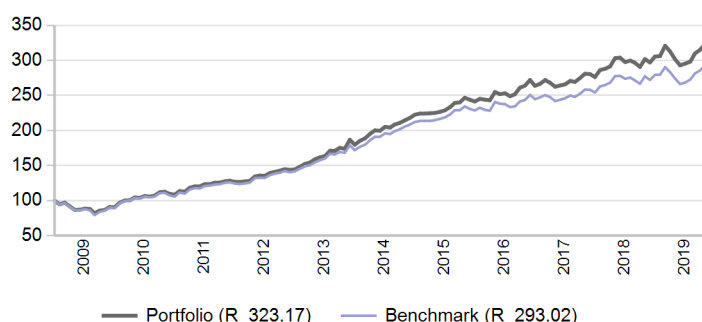
very low medium very high

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 | 21.7% |
| Prudential FDL | 19.4% |
| Allan Gray FDL | 15.7% |
| Foord FDL | 15.2% |
| Investec FDL | 12.8% |
| Performer Global Cash | 5.2% |
| Performer Domestic Hedge Fund | 4.6% |
| Private Markets SA | 2.4% |
| Performer Africa | 1.1% |
| Banker | 0.7% |
| Performer Global High Yield | 0.6% |
| Private Markets Global | 0.5% |
| Transition | 0.0% |
| Total | 100.0% |

Risk stats over 3 Years

| | Portfolio | Benchmark |
|-------------------------------|-----------|-----------|
| Annualised standard deviation | 7.7% | 7.1% |
| Sharpe ratio | 0.0 | -0.1 |
| Maximum drawdown | 8.7% | 8.3% |

Benchmark allocation

| Combined asset class | Benchmark | Allocation |
|----------------------|---------------------------------|---------------|
| Balanced | AF Investable Global LMW Median | 100.0% |
| Total | | 100.0% |

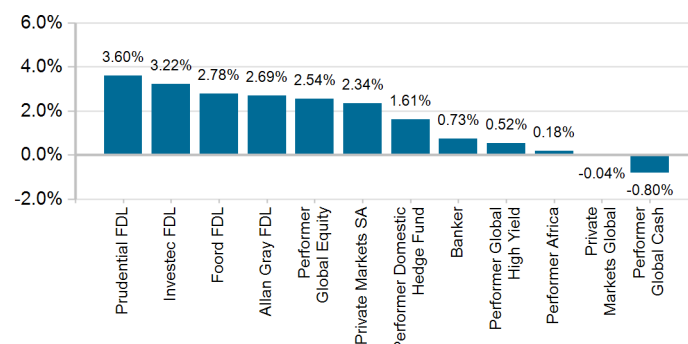
Market summary

| | 1 Month | 3 Months | 1 Year | 3 Years |
|---------------------------|---------|----------|--------|---------|
| FTSE/JSE All Share | 4.23% | 9.47% | 3.90% | 6.55% |
| FTSE/JSE SWIX | 5.72% | 8.71% | 1.80% | 5.24% |
| FTSE/JSE Capped SWIX ALSI | 5.00% | 6.11% | -1.67% | 3.15% |
| FTSE/JSE SA Property | 3.17% | -4.13% | -9.63% | -3.46% |
| All Bond Index | 0.75% | 1.64% | 4.97% | 9.70% |
| STeFI Composite index | 0.59% | 1.76% | 7.27% | 7.43% |
| MSCI AC World | 2.50% | 16.02% | 20.72% | 11.77% |
| FTSE WGBI | -1.34% | 7.77% | 14.70% | 0.74% |

Portfolio returns

| | Portfolio | Benchmark |
|-----------------|-----------|-----------|
| 1 Month | 2.60% | 2.62% |
| 3 Months | 8.39% | 7.49% |
| YTD | 9.39% | 9.17% |
| 1 Year | 7.08% | 5.69% |
| 3 Years | 6.99% | 6.39% |
| 5 Years | 8.56% | 7.36% |
| 10 Years | 14.10% | 13.10% |
| Since Inception | 11.34% | 10.35% |

Underlying returns (1 month to April 2019)



Positive months

63.9%

63.9%

Effective asset allocation exposure

| | |
|---------------------------|-------|
| Local | 71.3% |
| Equity Excluding Property | 40.3% |
| Financials | 10.3% |
| Basic Materials | 10.0% |
| Consumer Services | 9.4% |
| Consumer Goods | 5.2% |
| Industrials | 2.1% |
| Telecommunications | 1.4% |
| Healthcare | 1.1% |
| Other Securities | 0.7% |
| Technology | 0.1% |
| Oil & Gas | 0.0% |
| Property | 2.9% |
| Bonds | 14.3% |
| < 12 Months | 2.1% |
| 1 - 3 Years | 0.8% |
| 3 - 7 Years | 1.2% |
| 7 - 12 Years | 5.1% |
| 12+ Years | 5.1% |
| Cash | 7.1% |
| Commodities | 1.5% |
| Alternatives | 5.2% |
| Global | 27.7% |
| Equity Excluding Property | 20.9% |
| Property | 0.6% |
| Bonds | 0.7% |
| Cash | 5.6% |
| Balanced | 0.0% |
| Africa | 1.0% |
| Equity Excluding Property | 1.0% |
| Property | 0.0% |
| Bonds | 0.0% |
| Cash | 0.0% |

Top 10 equity holdings

| | |
|-----------------------------------|-------|
| Holding | % |
| NASPERS LTD | 5.0% |
| SASOL LTD | 3.4% |
| BRITISH AMERICAN TOBACCO PLC | 2.7% |
| STANDARD BANK GROUP LTD | 2.6% |
| BHP GROUP PLC | 1.9% |
| ANGLO AMERICAN PLC | 1.8% |
| COMPAGNIE FINANCIERE RICHEMONT SA | 1.1% |
| ABSA GROUP LIMITED | 1.1% |
| MTN GROUP LTD | 1.1% |
| OLD MUTUAL LTD | 1.0% |
| % of total portfolio | 21.8% |

Top 10 fixed interest issuers

| | |
|--|-------|
| Issuer | % |
| SOUTH AFRICA (REPUBLIC OF) | 9.1% |
| SANLAM LIMITED | 0.8% |
| STANDARD BANK GROUP LTD | 0.7% |
| FIRSTRAND BANK LIMITED | 0.6% |
| MERCER GLOBAL INVESTMENTS MANAGEMENT LTD | 0.6% |
| ESKOM HOLDINGS SOC LTD | 0.6% |
| OLD MUTUAL ASSET MANAGERS | 0.5% |
| ABSA GROUP LIMITED | 0.4% |
| NEDBANK GROUP LTD | 0.3% |
| YIELDX | 0.2% |
| % of total portfolio | 13.8% |

| | |
|---------------------------------|-------|
| Fees | |
| Performance-Based Fees (1 year) | 0.03% |
| Global Manager Cost | 0.08% |

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Notes

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- All holdings information is based on latest available data.
- There may be differences in totals due to rounding.