

Columbus Portfolio Range

Fund Fact Sheet

CRF Balanced

August 2019

Launch date	Fund size
June 2008	R 296.5 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

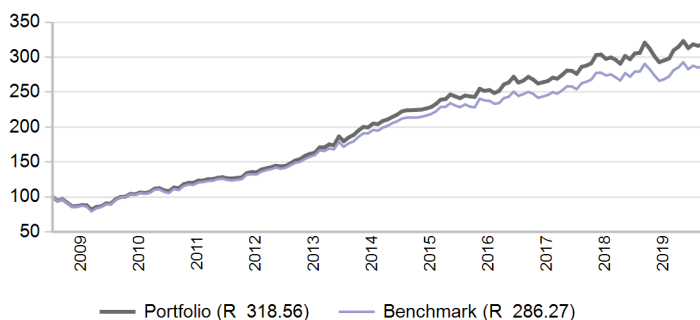
very low medium very high

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	22.5%
Prudential FDL	18.9%
Allan Gray FDL	15.6%
Foord FDL	14.6%
Investec FDL	13.0%
Performer Global Cash	4.9%
Performer Domestic Hedge Fund	4.6%
Private Markets SA	2.4%
Performer Africa	1.3%
Performer Global High Yield	0.8%
Banker	0.7%
Private Markets Global	0.6%
Transition	0.1%
Total	100.0%

Risk stats over 3 Years

Portfolio Benchmark

Benchmark allocation

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

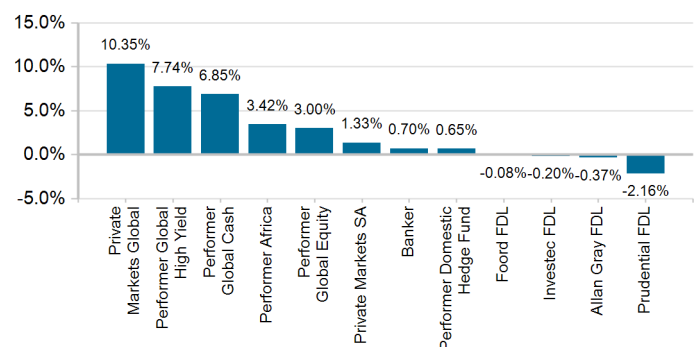
Market summary

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	-2.44%	-0.20%	-2.58%	4.68%
FTSE/JSE SWIX	-2.50%	-1.69%	-4.71%	2.21%
FTSE/JSE Capped SWIX ALSI	-2.70%	-3.02%	-7.19%	0.54%
FTSE/JSE SA Property	-3.57%	-2.63%	-5.52%	-3.26%
All Bond Index	0.98%	2.51%	11.19%	9.79%
STeFI Composite index	0.60%	1.80%	7.34%	7.42%
MSCI AC World	4.55%	8.79%	3.27%	10.29%
FTSE WGBI	9.95%	9.04%	12.30%	2.90%

Portfolio returns

	Portfolio	Benchmark
1 Month	0.71%	0.40%
3 Months	1.79%	1.23%
YTD	7.83%	6.66%
1 Year	-0.72%	-1.43%
3 Years	5.42%	4.56%
5 Years	7.28%	6.03%
10 Years	12.28%	11.15%
Since Inception	10.85%	9.80%

Underlying returns (1 month to August 2019)



Annualised standard deviation	7.6%	7.2%
Sharpe ratio	-0.2	-0.3
Maximum drawdown	8.7%	8.3%
Positive months	61.1%	61.1%

Effective asset allocation exposure

Local	70.3%
Equity Excluding Property	37.5%
Financials	9.6%
Consumer Services	9.3%
Basic Materials	8.3%
Consumer Goods	5.3%
Industrials	1.8%
Telecommunications	1.5%
Healthcare	0.9%
Other Securities	0.7%
Technology	0.1%
Oil & Gas	0.0%
Property	2.8%
Bonds	15.0%
< 12 Months	1.7%
1 - 3 Years	0.6%
3 - 7 Years	1.6%
7 - 12 Years	5.0%
12+ Years	6.2%
Cash	7.8%
Commodities	1.9%
Alternatives	5.3%
Global	28.5%
Equity Excluding Property	21.8%
Property	0.5%
Bonds	0.8%
Cash	5.4%
Balanced	0.0%
Africa	1.2%
Equity Excluding Property	1.0%
Property	0.0%
Cash	0.0%
Alternatives	0.1%

Fees

Performance-Based Fees (1 year)	0.03%
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	5.0%
BRITISH AMERICAN TOBACCO PLC	2.8%
STANDARD BANK GROUP	2.5%
SASOL	2.2%
BHP GROUP PLC	1.3%
MTN GROUP	1.3%
ABSA GROUP LIMITED	1.1%
ANGLO AMERICAN	1.1%
COMPAGNIE FINANCIERE RICHEMONT AG	1.1%
OLD MUTUAL LTD	0.9%
% of total portfolio	19.4%

Top 10 fixed interest issuers

Issuer	%
SOUTH AFRICA (REPUBLIC OF)	10.0%
MERCER GLOBAL INVESTMENTS MANAGEMENT LTD	0.8%
SANLAM LIMITED	0.8%
FIRSTRAND BANK LIMITED	0.7%
ESKOM HOLDINGS SOC LTD	0.6%
STANDARD BANK GROUP LTD	0.5%
OLD MUTUAL ASSET MANAGERS	0.5%
ABSA GROUP LIMITED	0.4%
NEDBANK GROUP LTD	0.3%
YIELDX	0.1%
% of total portfolio	14.7%