

Columbus Portfolio Range

Fund Fact Sheet

CRF Balanced

December 2019

Launch date	Fund size
June 2008	R 464.2 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

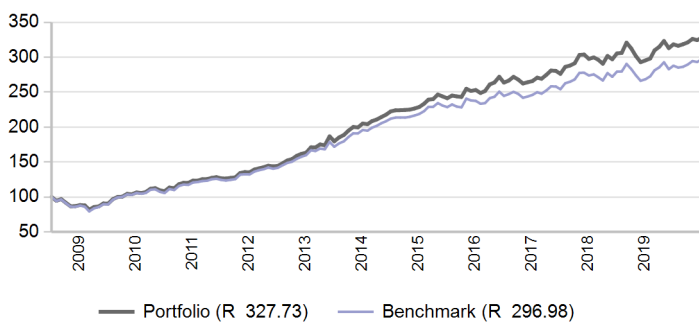
very low medium very high

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	21.3%
Prudential Domestic Balanced	19.2%
Allan Gray Domestic Balanced	15.9%
Foord Domestic Balanced	14.3%
Investec Domestic Balanced	13.2%
Performer Global Cash	5.6%
Performer Domestic Hedge Fund	4.6%
Private Markets SA	3.0%
Performer Africa	1.2%
Performer Global High Yield	0.8%
Private Markets Global	0.5%
Banker	0.2%
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%

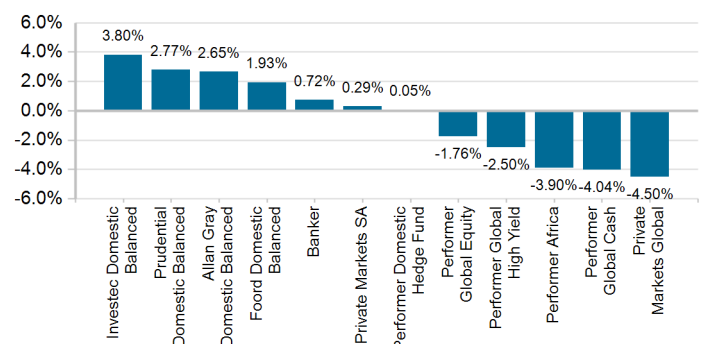
Market summary

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	3.30%	4.63%	12.05%	7.42%
FTSE/JSE SWIX	3.68%	4.77%	9.32%	5.39%
FTSE/JSE Capped SWIX ALSI	3.09%	5.27%	6.75%	3.46%
FTSE/JSE SA Property	-2.07%	0.58%	1.92%	-3.72%
All Bond Index	1.86%	1.73%	10.32%	9.40%
STeFI Composite index	0.58%	1.74%	7.29%	7.36%
MSCI AC World	-1.24%	0.41%	23.12%	13.19%
FTSE WGBI	-4.34%	-8.16%	2.99%	4.81%

Portfolio returns

	Portfolio	Benchmark
1 Month	1.01%	1.32%
3 Months	2.05%	2.60%
YTD	10.94%	10.65%
1 Year	10.94%	10.65%
3 Years	7.23%	6.48%
5 Years	7.46%	6.31%
10 Years	11.90%	10.88%
Since Inception	10.79%	9.85%

Underlying returns (1 month to December 2019)



Annualised standard deviation	7.4%	7.0%
Sharpe ratio	0.1	0.0
Maximum drawdown	8.7%	8.3%
Positive months	63.9%	63.9%

Effective asset allocation exposure

Local	70.7%
Equity Excluding Property	38.9%
Financials	11.1%
Basic Materials	9.3%
Consumer Services	8.0%
Consumer Goods	5.1%
Industrials	2.1%
Telecommunications	1.3%
Healthcare	1.1%
Other Securities	0.8%
Technology	0.1%
Consumer Discretionary	0.0%
Oil & Gas	0.0%
Property	3.1%
Bonds	15.6%
< 12 Months	2.0%
1 - 3 Years	0.4%
3 - 7 Years	1.6%
7 - 12 Years	4.4%
12+ Years	7.2%
Cash	5.9%
Commodities	1.8%
Alternatives	5.3%
Balanced	0.0%
Global	28.2%
Equity Excluding Property	20.9%
Property	0.4%
Bonds	0.8%
Cash	6.0%
Balanced	0.0%
Africa	1.2%
Equity Excluding Property	1.0%
Property	0.0%
Cash	0.0%
Alternatives	0.2%

Top 10 equity holdings

Holding	%
NASPERS	4.0%
BRITISH AMERICAN TOBACCO PLC	3.0%
SASOL	2.3%
STANDARD BANK GROUP	2.1%
PROSUS	1.5%
IMPALA PLATINUM HLDS	1.3%
BHP GROUP PLC	1.2%
ABSA GROUP LIMITED	1.1%
ANGLO AMERICAN	1.1%
MTN GROUP	1.1%
% of total portfolio	18.8%

Top 10 fixed interest issuers

Issuer	%
SOUTH AFRICA (REPUBLIC OF)	10.5%
ALEXANDER FORBES PREFERENCE SHARE INVESTMENTS LIMITED	1.6%
MERCER GLOBAL INVESTMENTS MANAGEMENT LTD	0.8%
FIRSTRAND BANK LIMITED	0.6%
ESKOM HOLDINGS SOC LTD	0.6%
STANDARD BANK GROUP LTD	0.5%
NEDBANK GROUP LTD	0.3%
ABSA GROUP LIMITED	0.3%
YIELDX	0.2%
INVESTEC BANK LIMITED	0.1%
% of total portfolio	15.6%

Fees

Period (Annualised, rolling one-year period): 01 Dec 2018 to 30 Nov 2019

Average annual service charge (incl VAT)	0.45%
Underlying manager performance fees expense	0.00%
Underlying global manager expense	0.08%
Underlying fund expense	0.19%
Other expenses	0.01%
Total Expense Ratio (TER)	0.73%
Transaction Costs (TC)	0.06%
Total Investment Charges (TER + TC)	0.79%

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Notes

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4. 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.
5. All holdings information is based on latest available data.
6. There may be differences in totals due to rounding.