

Columbus Portfolio Range

Fund Fact Sheet

CRF Balanced

January 2020

| | |
|-------------|-----------------|
| Launch date | Fund size |
| June 2008 | R 462.0 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

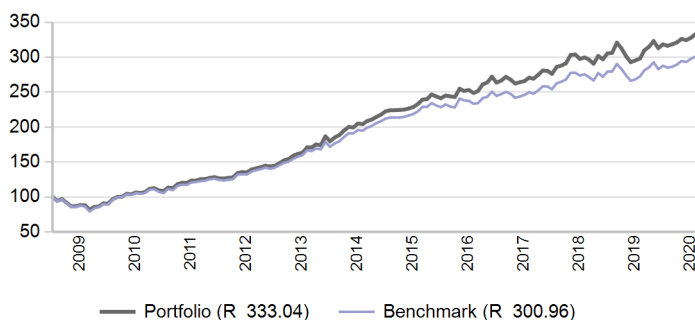
very low medium very high

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 | 23.4% |
| Prudential Domestic Balanced | 18.6% |
| Allan Gray Domestic Balanced | 15.5% |
| Foord Domestic Balanced | 14.1% |
| Investec Domestic Balanced | 13.0% |
| Performer Global Cash | 4.9% |
| Performer Domestic Hedge Fund | 4.6% |
| Private Markets SA | 2.9% |
| Performer Africa | 1.4% |
| Performer Global High Yield | 0.9% |
| Private Markets Global | 0.6% |
| Transition | 0.1% |
| Banker | 0.0% |
| 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% |

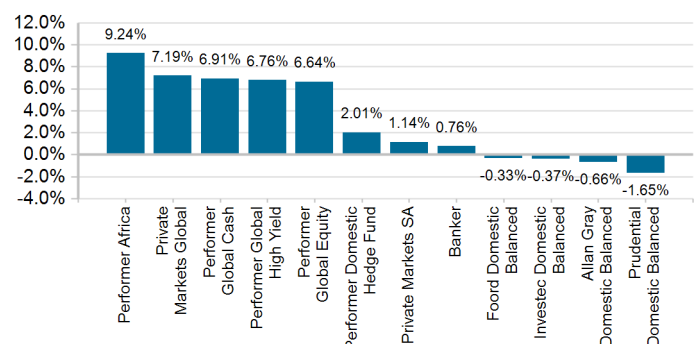
Market summary

| | 1 Month | 3 Months | 1 Year | 3 Years |
|---------------------------|---------|----------|--------|---------|
| FTSE/JSE All Share | -1.69% | -0.27% | 7.14% | 5.32% |
| FTSE/JSE SWIX | -1.78% | 0.25% | 4.15% | 3.88% |
| FTSE/JSE Capped SWIX ALSI | -2.57% | -1.03% | 1.20% | 1.80% |
| FTSE/JSE SA Property | -3.06% | -4.30% | -9.50% | -5.23% |
| All Bond Index | 1.19% | 3.30% | 8.48% | 9.35% |
| STeFI Composite index | 0.58% | 1.74% | 7.27% | 7.34% |
| MSCI AC World | 6.00% | 4.18% | 30.84% | 15.35% |
| FTSE WGBI | 8.92% | 0.05% | 19.65% | 8.39% |

Portfolio returns

| | Portfolio | Benchmark |
|-----------------|-----------|-----------|
| 1 Month | 1.62% | 1.13% |
| 3 Months | 2.11% | 2.21% |
| YTD | 1.62% | 1.13% |
| 1 Year | 11.70% | 10.40% |
| 3 Years | 7.15% | 6.39% |
| 5 Years | 7.37% | 6.20% |
| 10 Years | 12.17% | 11.15% |
| Since Inception | 10.86% | 9.90% |

Underlying returns (1 month to January 2020)



| | | |
|-------------------------------|-------|-------|
| 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 | 69.1% |
| Equity Excluding Property | 37.9% |
| Financials | 10.5% |
| Basic Materials | 8.7% |
| Consumer Services | 8.1% |
| Consumer Goods | 5.3% |
| Industrials | 1.9% |
| Telecommunications | 1.3% |
| Healthcare | 1.1% |
| Other Securities | 0.9% |
| Technology | 0.1% |
| Consumer Discretionary | 0.0% |
| Oil & Gas | 0.0% |
| Property | 2.9% |
| Bonds | 15.5% |
| < 12 Months | 1.3% |
| 1 - 3 Years | 0.7% |
| 3 - 7 Years | 1.4% |
| 7 - 12 Years | 4.5% |
| 12+ Years | 7.6% |
| Cash | 5.6% |
| Commodities | 1.7% |
| Alternatives | 5.4% |
| Global | 29.8% |
| Equity Excluding Property | 23.0% |
| Property | 0.5% |
| Bonds | 0.7% |
| Cash | 5.6% |
| Balanced | 0.0% |
| Africa | 1.1% |
| Equity Excluding Property | 1.1% |
| Property | 0.0% |
| Cash | 0.0% |

Top 10 equity holdings

| | |
|------------------------------|--------------|
| Holding | % |
| NASPERS | 4.4% |
| BRITISH AMERICAN TOBACCO PLC | 3.2% |
| STANDARD BANK GROUP | 2.0% |
| SASOL | 1.7% |
| PROSUS | 1.5% |
| BHP GROUP PLC | 1.3% |
| ANGLO AMERICAN | 1.2% |
| IMPALA PLATINUM HLDS | 1.2% |
| ABSA GROUP LIMITED | 1.1% |
| MTN GROUP | 1.0% |
| % of total portfolio | 18.6% |

Top 10 fixed interest issuers

| | |
|-----------------------------|--------------|
| Issuer | % |
| SOUTH AFRICA (REPUBLIC OF) | 11.0% |
| SANLAM LIMITED | 0.6% |
| FIRSTRAND BANK LIMITED | 0.6% |
| ESKOM HOLDINGS SOC LTD | 0.6% |
| OLD MUTUAL ASSET MANAGERS | 0.4% |
| STANDARD BANK GROUP LTD | 0.4% |
| NEDBANK GROUP LTD | 0.3% |
| ABSA GROUP LIMITED | 0.3% |
| YIELDX | 0.2% |
| INVESTEC BANK LIMITED | 0.1% |
| % of total portfolio | 14.6% |

Fees

Period (Annualised, rolling one-year period): 01 Jan 2019 to 31 Dec 2019

| | |
|---|--------------|
| Average annual service charge (incl VAT) | 0.45% |
| Underlying manager performance fees expense | -0.01% |
| Underlying global manager expense | 0.08% |
| Underlying fund expense | 0.20% |
| 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

1. 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.
2. 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.
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. 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.