



COLUMBUS RETIREMENT FUNDS



## MONTHLY INVESTMENT REPORT – 28 FEBRUARY 2021

### 1. PERFORMANCE OF THE FINANCIAL MARKETS – AS AT 28 FEBRUARY 2021

Index	1 Month	3 Months	1 Year	3 Years (p.a.)	5 Years (p.a.)	7 Years (p.a.)	10 Years (p.a.)
Local Equities (ALSI)	5.9%	16.1%	33.2%	7.6%	9.2%	8.1%	10.7%
Resources 20	11.7%	28.0%	66.4%	28.5%	23.9%	6.4%	4.9%
Industrials	2.3%	9.8%	31.5%	4.6%	6.1%	8.1%	13.8%
Financials	4.8%	10.6%	-4.4%	-8.9%	0.1%	3.5%	8.6%
Local Equities (SWIX)	4.6%	14.2%	26.1%	3.5%	7.0%	7.1%	10.5%
Local Equities (Capped SWIX)	5.3%	14.5%	23.9%	1.7%	5.2%	5.8%	
Large Cap (ALSI Top 40)	6.0%	16.2%	36.1%	9.0%	9.9%	8.3%	10.9%
Local Equities (SWIX Top 40)	4.6%	13.8%	28.8%	4.2%	7.4%	7.2%	
Mid Cap	3.1%	12.8%	7.4%	-1.8%	3.3%	5.5%	8.6%
Small Cap	8.4%	18.7%	30.4%	-2.8%	2.2%	3.9%	8.6%
Listed Property	8.6%	19.5%	-15.7%	-13.5%	-7.6%	-0.7%	4.6%
Capped Listed Property	9.7%	20.5%	-17.8%	-16.2%	-11.4%	-3.7%	
Local Bonds (ALBI)	0.1%	3.3%	8.3%	7.1%	9.8%	8.5%	8.6%
1 - 3 years	-0.7%	-0.3%	9.0%	8.4%	9.0%	8.2%	7.8%
3 - 7 years	-2.2%	0.7%	11.9%	10.0%	10.9%	9.7%	9.1%
7 - 12 years	-0.5%	2.7%	9.5%	8.4%	10.5%	9.0%	9.1%
+12 years	1.6%	5.5%	6.7%	5.6%	9.3%	7.9%	8.4%
Inflation Linked Gov. Bonds (IGOV)	1.9%	6.4%	7.7%	3.6%	3.6%	4.9%	
Local Cash	0.3%	0.9%	4.8%	6.4%	6.9%	6.7%	6.3%
International Equities (MSCI)	2.3%	3.6%	25.5%	21.0%	13.6%	15.3%	18.9%
International Equities (MSCI EM)	0.5%	9.1%	31.8%	16.0%	14.5%	13.0%	13.2%
USA S&P 500 COMPOSITE	2.3%	2.9%	24.6%	21.6%	13.4%	16.3%	20.1%
UK FTSE 100	0.9%	1.1%	-4.9%	4.7%	0.3%	4.3%	8.9%
EURO STOXX 50	3.5%	3.0%	15.4%	10.3%	5.5%	5.1%	8.6%
JAPAN NIKKEI 225	2.4%	4.6%	34.2%	18.2%	12.7%	14.6%	16.0%
International Bonds (World Government Bond Index)	-2.7%	-4.5%	-0.2%	12.3%	2.1%	6.9%	10.1%
South African Inflation (CPI) (1m lag)	0.3%	0.5%	3.2%	3.9%	4.5%	4.7%	5.1%
Dollar/Rand Exchange	-0.3%	-2.2%	-3.5%	8.6%	-1.0%	5.0%	8.1%
Euro/Rand Exchange	-0.9%	-1.1%	5.6%	8.3%	1.1%	3.0%	6.6%
Rand/Yen Exchange	2.2%	4.5%	2.0%	-8.0%	-0.1%	-4.1%	-5.0%
Pound/Rand Exchange	1.3%	2.1%	4.8%	9.0%	-1.0%	2.2%	6.4%

Note: All international indices are shown in rand terms



## 2. INVESTMENT PERFORMANCE TO 28 FEBRUARY 2021

Portfolio	Quarter		1 Year		3 Years		5 Years		10 Years	
	Actual	Bench mark	Actual	Bench mark	Actual	Bench mark	Actual	Bench mark	Actual	Bench mark
CRF Balanced Plus <sup>1</sup> (Gross)	7.4%	10.2%	18.0%	21.7%	8.0%	6.4%	8.5%	8.6%	n/a	
CRF Balanced Plus (Net)	7.3%		17.5%		7.4%		7.9%		n/a	
Target (CPI+6)	2.0%		9.2%		9.9%		10.5%			
CRF Balanced <sup>2</sup> (Gross)	7.1%	9.6%	17.6%	20.8%	8.2%	6.6%	8.4%	8.7%	11.6%	10.9%
CRF Balanced (Net)	7.0%		17.1%		7.7%		7.8%		10.9%	
Target (CPI+5)	1.8%		8.2%		8.9%		9.5%		10.1%	
CRF Stable <sup>3</sup> (Gross)	0.3%	0.5%	2.6%	3.2%	4.8%	3.9%	5.9%	4.5%	9.0%	5.1%
CRF Stable (Net)	0.2%		2.1%		4.2%		5.3%		8.4%	
Target (CPI+2)	1.0%		5.2%		5.9%		6.5%		7.1%	
CRF Money Market <sup>4</sup> (Gross)	1.2%	0.9%	5.9%	4.8%	7.8%	6.4%	8.3%	6.9%	7.5%	6.3%
CRF Money Market (Net)	1.1%		5.7%		7.5%		8.0%		7.3%	
Target (STeFI)	0.9%		4.8%		6.4%		6.9%		6.3%	

Returns greater than 1 Year are annualized.

Net returns until 31 January 2021 are netted as per the Alexander Forbes (TIC). Only policy fees & few other components of the total fee are netted off.

Net Returns from 1 February 2021 are netted per managers fees as communicated by Global Administration.

Note 1: Benchmark: Composite: 65% SWIX, 20% All Bond Index (ALBI), 5% Short Term Fixed Interest Index (STeFI), 10% MSCI World Index.

Note 2: Benchmark: Composite: 60% SWIX, 25% All Bond Index (ALBI), 5% Short Term Fixed Interest Index (STeFI), 10% MSCI World Index.

Note 3: Benchmark is CPI, Target is CPI+2%.

Note 4: Benchmark is STeFI (the same as the Target)