



COLUMBUS RETIREMENT FUNDS



MONTHLY INVESTMENT REPORT – 30 APRIL 2022

1. PERFORMANCE OF THE FINANCIAL MARKETS – AS AT 30 APRIL 2022

Index	1 Month	3 Months	1 Year	3 Years (p.a.)	5 Years (p.a.)	7 Years (p.a.)	10 Years (p.a.)
Local Equity Indices							
FTSE/JSE All-Share Index (ALSI)	-3.7%	-0.8%	13.2%	11.3%	9.8%	7.6%	11.2%
FTSE/JSE Resources 20 Index	-5.4%	7.6%	21.1%	25.3%	24.7%	13.0%	8.7%
FTSE/JSE Industrials Index	-1.7%	-12.9%	-3.2%	4.8%	3.5%	3.9%	10.8%
FTSE/JSE Financials Index	-5.5%	7.6%	34.1%	2.9%	4.4%	2.7%	9.7%
FTSE/JSE Shareholder Weighted Index (SWIX)	-3.9%	-0.8%	8.8%	7.1%	6.5%	5.2%	10.0%
FTSE/JSE Capped Swix Index (Capped SWIX)	-3.9%	0.1%	14.7%	8.6%	6.5%	5.0%	9.8%
FTSE/JSE All-Share Top 40 Index	-4.0%	-1.7%	12.1%	11.7%	10.4%	7.8%	11.4%
FTSE/JSE SWIX Top 40 Index	-4.5%	-1.6%	6.3%	6.6%	6.6%	5.0%	9.9%
FTSE/JSE Mid Cap Index	-2.5%	4.7%	20.0%	8.0%	5.1%	4.7%	8.8%
FTSE/JSE Small Cap Index	2.3%	7.8%	32.2%	16.9%	6.9%	6.4%	11.3%
FTSE/JSE Listed Property Index (SAPY)	-1.4%	0.2%	12.2%	-5.3%	-5.2%	-2.9%	4.5%
FTSE/JSE Capped Listed Property Index	-1.6%	-0.4%	11.2%	-7.7%	-7.9%	-5.5%	3.0%
Local Interest-Bearing Indices							
FTSE/JSE All-Bond Index (ALBI)	-1.7%	-0.7%	8.4%	7.6%	8.2%	7.6%	7.8%
FTSE/JSE All-Bond Index 1 - 3 years	0.4%	1.5%	4.6%	7.3%	7.9%	7.9%	7.3%
FTSE/JSE All-Bond Index 3 - 7 years	-0.1%	-0.3%	4.1%	8.8%	8.8%	8.7%	8.2%
FTSE/JSE All-Bond Index 7 - 12 years	-1.5%	-1.0%	6.8%	8.0%	8.6%	8.0%	8.0%
FTSE/JSE All-Bond Index +12 years	-2.4%	-0.6%	12.3%	7.2%	8.0%	7.1%	7.8%
Inflation Linked Government Bonds (IGOV)	2.0%	3.4%	11.7%	6.6%	5.1%	4.7%	6.2%
Short-Term Fixed Interest Composite Index (STeFi)	0.4%	1.0%	4.0%	5.1%	6.0%	6.3%	6.1%
Inflation Index							
Consumer Price Index (One-month lagged)	1.0%	1.8%	5.9%	4.4%	4.3%	4.9%	5.0%
International Indices							
MSCI World Index	-1.2%	-5.8%	5.5%	14.5%	14.4%	13.6%	18.7%
MSCI Emerging Market Index	1.7%	-8.3%	-10.8%	5.9%	8.2%	7.3%	10.8%
FTSE World Government Bond Index (WGBI)	1.4%	-7.9%	-6.6%	1.2%	3.1%	4.3%	6.9%
S&P Global Property	2.2%	-1.1%	10.3%	7.7%	9.2%	9.0%	14.7%
USA S&P 500	-1.7%	-6.0%	9.1%	17.5%	17.5%	17.0%	22.0%
UK FTSE 100	3.9%	-1.7%	11.2%	6.4%	7.8%	6.4%	11.7%
Euro STOXX 50	0.4%	-11.7%	-6.8%	6.1%	6.5%	6.5%	13.2%
Japan Nikkei 225	-2.2%	-8.5%	-12.6%	6.6%	9.4%	9.8%	15.7%
Currency Movement							
Rand/Dollar (R15.79= 1 Dollar)	8.1%	2.6%	8.9%	3.4%	3.4%	4.1%	7.3%
Rand/Euro (R16.68= 1 Euro)	3.1%	-3.5%	-4.2%	1.3%	2.7%	3.2%	4.9%
JPY/Rand (8.19Japanese Yen= 1 SA Rand)	-1.7%	9.4%	8.6%	1.7%	-0.4%	-2.8%	-2.2%
Rand/Pound (R19.88= 1 Pound)	3.5%	-3.9%	-0.8%	2.2%	2.8%	1.2%	4.6%

Note: All international indices are shown in rand terms



2. INVESTMENT PERFORMANCE TO 30 APRIL 2022

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 ¹ (Gross)	-1.9%	-1.8%	8.2%	7.4%	8.5%	7.8%	8.0%	7.7%	n/a	
CRF Balanced Plus (Net)	-1.9%		7.8%		8.1%		7.4%		n/a	
Target (CPI+6%)	3.3%		11.9%		10.4%		10.3%			
CRF Balanced ² (Gross)	-1.6%	-1.8%	8.1%	7.4%	8.5%	7.6%	8.0%	7.7%	11.1%	10.2%
CRF Balanced (Net)	-1.7%		7.7%		8.1%		7.5%		10.4%	
Target (CPI+5%)	3.1%		10.9%		9.4%		9.3%		10.0%	
CRF Stable ³ (Gross)	-0.2%	-1.4%	7.2%	6.9%	5.3%	4.3%	5.9%	4.2%	8.9%	5.0%
CRF Stable (Net)	-0.3%		6.9%		4.8%		5.4%		8.3%	
Target (CPI+2%)	2.3%		7.9%		6.4%		6.3%		7.0%	
CRF Money Market ⁴ (Gross)	1.3%	1.0%	5.2%	4.0%	6.4%	5.1%	7.4%	6.0%	7.3%	6.1%
CRF Money Market (Net)	1.3%		5.0%		6.1%		7.1%		7.1%	
Target (STeFI)	1.0%		4.0%		5.1%		6.0%		6.1%	

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 before 1 Feb 2021: Composite: 65% SWIX, 20% All Bond Index (ALBI), 5% Short Term Fixed Interest Index (STeFI), 10% MSCI World Index

Benchmark after 1 Feb 2021: Composite: 45% SWIX, 15% ALBI, 8% STeFI, 20% MSCI World Index, 5% SA Listed Property Index, 5% WGBI, 2% UST3M

Note 2:

Benchmark before 1 Feb 2021: Composite: 60% SWIX, 25% ALBI, 5% STeFI, 10% MSCI World Index

Benchmark after 1 Feb 2021 Composite: 35% SWIX, 25% ALBI, 8% STeFI, 20% MSCI World Index, 5% SA Listed Property Index, 5% WGBI, 2% UST3M

Note 3:

Benchmark Before 1 Feb 2021: CPI

Benchmark after 1 Feb 2021: Composite: 15% SWIX, 60% ALBI, 5% STeFI, 5% MSCI World Index, 2% SA Listed Property Index, 10% WGBI, 3% UST3M

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