

Real Return Portfolio Range

Fund Fact Sheet

CRF Stable

January 2021

Launch date July 2008
Fund size R 50.7 million

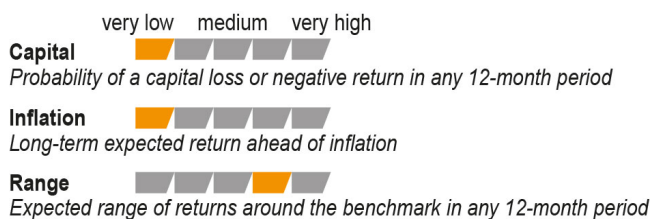
Fund description

Combined - Multi asset class - Absolute and Real Return

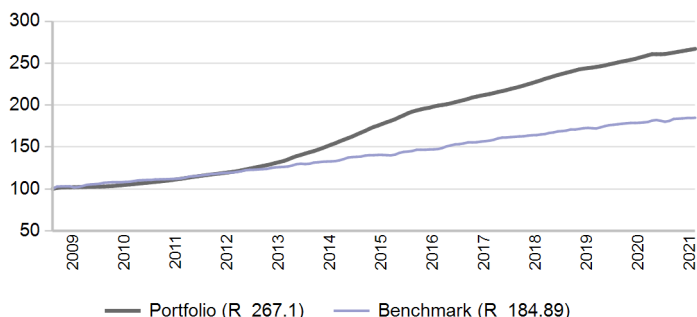
Portfolio description

The FullVest portfolio is part of the Real-Return Range. This range is aimed at investors targeting returns above inflation. The investment managers are mandated to consistently outperform inflation over rolling periods. The market-linked portfolios employ many techniques, including active asset allocation and protection strategies through derivatives, to achieve the return targets above inflation. The guaranteed portfolios use risk capital, actuarial smoothing and bonus policies to protect capital.

Risk Profile



Value of R 100 invested since inception



Manager weightings

Manager	Weight
OMIGSA	35.0%
Sanlam	32.5%
Metropolitan	32.0%
Banker	0.5%
Total	100.0%

Risk stats over 3 Years

	Portfolio	Benchmark
Annualised standard deviation	0.6%	1.3%
Sharpe ratio	-1.0	-1.5
Maximum drawdown	0.0%	1.1%
Positive months	97.2%	80.6%

Benchmark allocation

Headline CPI over any rolling 3-year period.

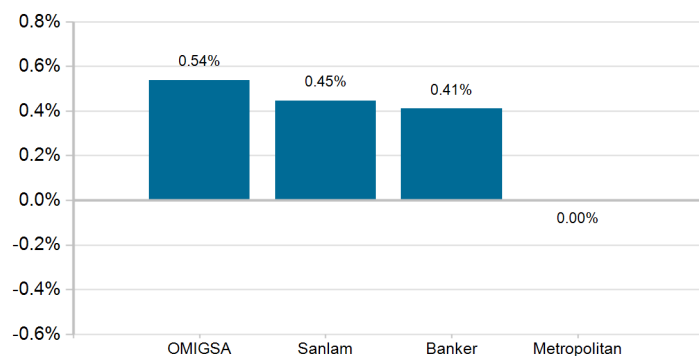
Market summary

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	5.21%	21.19%	14.51%	4.85%
FTSE/JSE SWIX	4.97%	18.18%	9.67%	1.55%
FTSE/JSE Capped SWIX ALSI	3.08%	20.00%	6.40%	-0.33%
FTSE/JSE SA Property	-3.21%	29.26%	-34.59%	-18.76%
All Bond Index	0.76%	6.58%	8.20%	8.49%
STeFI Composite index	0.28%	0.91%	5.07%	6.53%
MSCI AC World	3.18%	9.25%	18.72%	17.19%
FTSE WGBI	2.33%	-5.10%	8.52%	12.89%

Portfolio returns

	Portfolio	Benchmark
1 Month	0.34%	0.17%
3 Months	1.02%	0.43%
YTD	0.34%	0.17%
1 Year	3.56%	3.08%
3 Years	5.17%	3.86%
5 Years	6.02%	4.60%
10 Years	9.07%	5.08%
Since Inception	8.12%	5.01%

Underlying returns (1 month to January 2021)



Effective asset allocation exposure

Local	81.9%
Equity Excluding Property	38.7%
Other Securities	38.7%
Property	8.7%
Financials	8.7%
Bonds	29.9%
0 - 3 Months	29.8%
3 - 6 Months	0.0%
6 - 12 Months	0.0%
1 - 3 Years	0.1%
3 - 7 Years	0.0%
7 - 12 Years	0.0%
12+ Years	0.0%
Cash	4.3%
0 - 3 Months	4.0%
3 - 6 Months	0.1%
6 - 12 Months	0.1%
1 - 3 Years	0.1%
3 - 7 Years	0.0%
Alternatives	0.3%
Alternatives	0.3%
Global	18.1%
Equity Excluding Property	13.1%
Property	0.2%
Bonds	1.6%
Cash	3.3%

Fees**Period (Annualised, rolling one-year period): 01 Jan 2020 to 31 Dec 2020**

Average annual service charge (incl VAT)	0.55%
Underlying manager performance fees expense	0.00%
Underlying global manager expense	0.00%
Underlying fund expense	1.45%
Other expenses	0.01%
Total Expense Ratio (TER)	2.01%
Transaction Costs (TC)	0.00%
Total Investment Charges (TER + TC)	2.01%

FAIS notice and disclaimer

Alexander Forbes Investments Limited is a licensed financial services provider in terms of Section 8 of the Financial Advisory and Intermediary Services Act, 37 of 2002, as amended, FAIS licence number 711. This information is not advice as defined and contemplated in the Financial Advisory and Intermediary Services Act, 37 of 2002, as amended. Past investment returns are not indicative of future returns. This product is not guaranteed. Please be advised that there may be representatives acting under supervision. Company Registration Number: 1997/000595/06. Pension Fund Administrator No.24/217. Long Term Insurance Act No. 00018/001. Postal address: P.O. Box 786055, Sandton 2146. Physical Address: 115 West Street, Sandown, 2196. Telephone number: +27 (11) 505 6000. The complaints policy and conflict of interest management policy can be found on the Alexander Forbes Investments website: <http://www.alexanderforbesinvestments.co.za>.

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