CRF Balanced Plus Fund

31 August 2025

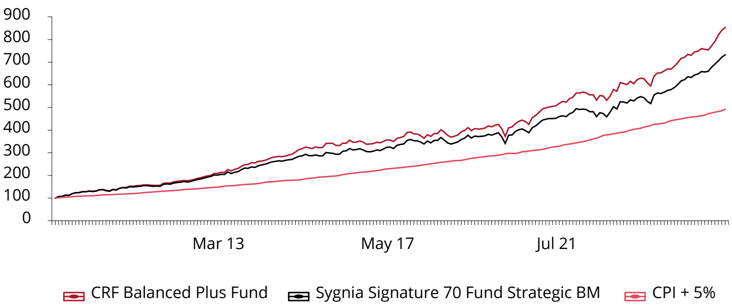
LOW	LOW MEDIUM	MEDIUM	**MEDIUM HIGH**	HIGH

LESS RISK/ RETURN **MORE RISK/ RETURN**

0 - 2 YEARS	2 YEARS+	3 YEARS+	**5 YEARS+**	7 YEARS+

Portfolio Managers	**Sygnia Life Limited**
Regulation 28	**Compliant**
Inception	**15 February 2021**
Investment Objective	**Maximisation of long term returns with limited focus on managing the risk of short-term capital loss**
Legal Structure	**Fund Policy**

Cumulative Investment Performance



Cumulative investment performance is for illustrative purposes only and is calculated using the NAV before any distributable income and management fee.

Performance Analysis

Period	*Fund*	**BM*	*Diff*
1 Month	1.5%	1.5%	0.1%
3 Months	7.8%	5.8%	1.9%
Year to Date	14.0%	13.0%	0.9%
1 Year	18.3%	17.6%	0.7%
3 Years	15.7%	15.7%	0.0%
5 Years	13.9%	12.6%	1.4%
10 Years	10.2%	9.8%	0.4%
Since Inception	13.9%	12.8%	1.0%

**40% Capped SWIX | 13% ALBI | 7% STeFI Call | 30% MSCI All Country Index | 4% Barclays Global Aggregate Bond Index | 6% Offshore Cash*

Asset Allocation

Asset Class	*Percentage*
Domestic Equities	41.9%
Domestic Property	0.9%
Domestic Bonds	13.7%
Domestic Income	2.0%
International	40.8%
TAA	0.7%

Top 10 SA Equity Holdings

Asset	*% of SA Equity*
Naspers Ltd	8.2%
Prosus Ord Shs	6.7%
AngloGold Ashanti Ord Shs	5.7%
FirstRand Ltd	5.0%
Gold Fields Ord Shs	4.8%
Standard Bank Group Ltd	4.3%
Absa Group Ord Shs	3.8%
Capitec Bank Holdings Ltd	3.6%
MTN Group Ltd	2.9%
Anheuser-Busch InBev SA/NV	2.5%

Historical Performance

	Jan	*Feb*	*Mar*	*Apr*	*May*	*Jun*	*Jul*	*Aug*	*Sep*	*Oct*	*Nov*	*Dec*	*Year*
2020	0.8%	-4.7%	-8.2%	10.1%	0.9%	3.6%	2.4%	1.2%	-1.4%	-2.8%	6.9%	2.2%	10.2%
2021	2.8%	3.1%	1.1%	0.8%	0.5%	0.6%	2.1%	1.7%	-0.7%	2.9%	1.2%	3.4%	21.3%
2022	0.0%	0.7%	-0.7%	-1.4%	0.2%	-4.3%	3.9%	-0.5%	-3.4%	3.4%	5.3%	-1.3%	1.4%
2023	6.6%	-0.7%	-0.7%	2.4%	-1.8%	3.0%	1.1%	-0.3%	-2.9%	-2.3%	7.3%	2.1%	14.0%
2024	0.1%	1.3%	1.3%	-0.1%	1.8%	2.3%	2.8%	0.6%	1.8%	-0.6%	2.1%	0.4%	14.8%
2025	1.5%	-0.4%	-0.4%	2.5%	2.5%	3.6%	2.5%	1.5%					14.0%

Since inception performance figures are available on request.

Risk Statistics

	Fund	^BM
% Positive Months	68.3%	71.7%
% Negative Months	31.7%	28.3%
Best Month	7.3%	7.3%
Worst Month	-4.3%	-4.4%
Avg Negative Return	-1.4%	-1.5%
Maximum Drawdown	-6.4%	-5.8%
Standard Deviation	8.2%	7.8%
Downside Deviation	4.2%	4.2%

The risk statistics reflected above are calculated on a 60-month or since-inception basis, depending on which period is shorter. ^Global Large Manager Median

Fees

Total Expense Ratio (TER)	0.47% (Jun 2025)
Transaction Costs (TC)	0.13% (Jun 2025)
Total Investment Charge (TIC)	0.60% (Jun 2025)

Investment Objective & Strategy

The Columbus Balanced Plus Fund is targeted at institutional clients seeking a higher risk market-linked portfolio with a strong focus on maximisation of returns. The Fund maintains a strategic 70% allocation to equities, with the balance invested in fixed interest instruments and alternative asset classes. 24% of the Fund is invested internationally. A tactical asset allocation overlay is applied. The mandate is ideally suited as a higher risk investment for retirement funds, as well as a more aggressive investment option for funds offering their members investment choice options.

Balancing Risk and Reward

The Columbus Balanced Plus Fund is suitable for investors seeking higher returns who are willing to tolerate a higher volatility of monthly returns. The product is also suited to investors who aim to maximise capital accumulation over a longer-term time horizon. The strategy complies with Regulation 28 of the Pension Funds Act and is therefore suitable for investors in retirement annuities, preservation funds, pension funds and provident funds.

The recommended investment term for investors in the Columbus Balanced Plus Fund is a minimum of five years. The product has a medium to high risk profile as it has a 70% strategic allocation to domestic and global equities. The risk in the product is managed by spreading investments across asset classes, as well as among a number of different asset management houses. The former ensures diversification of sources of returns over market cycles, while the latter ensures diversification of investment styles and philosophies in the manner in which the assets are managed. Tactical asset allocation is used to take advantage of short-term mispricing opportunities in the market in an efficient and costeffective manner and as a risk management tool in times of market downturns.

Fees

Sygnia charges an annual management fee comprised of applicable basic fees paid to underlying managers and Sygnia's annual service fee.

Sygnia Life has agreed performance fees with certain of the underlying managers. These performance fees are designed to encourage and reward performance by the investment manager in excess of agreed performance benchmarks with the objective of enhancing the overall portfolio returns and increasing the likelihood of the portfolio achieving its return objectives.

Fees are quoted exclusive of performance fees. To the extent that the fund is invested in underlying hedge funds or international fund of funds it may result in a higher fee structure. Fees charged by underlying managers are treated as an expense of the account.

Sygnia does not provide advice and therefore does not charge advice fees. If a financial planner is appointed, initial and ongoing advice fees may be payable as agreed upon between you and your financial advisor. The payments of these fees are facilitated by the Linked Investment Service Provider (LISP) and not directly by Sygnia.

Disclaimer

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