

## Equilibrium Balanced Portfolio

Factsheet at: 30 April 2023

Benchmark: CPI + 5% over rolling 6-year periods

Investment horizon: Six years

Portfolio managed by: Equilibrium Investment Management (Pty) Ltd

### Investment mandate

The portfolio aims to outperform the benchmark, net of investment management fees, over any rolling 6-year periods.

### Investment strategy

The portfolio is a growth portfolio and is diversified across the major asset classes utilising a multi-manager approach whereby fund managers are combined based on their skill and expertise. The available asset classes include: bonds, equity securities, non-equity securities, money market instruments, preference shares, property securities and assets in liquid form. The portfolio may invest in foreign assets as permitted by legislation and complies with Regulation 28 of the Pension Funds Act, 1956. The offshore exposure of the overall portfolio will be based on that of the underlying funds.

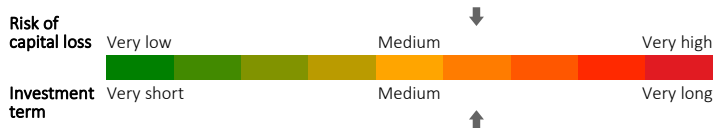
### Portfolio information

Launch date:	June 2017
Benchmark:	CPI + 5% over rolling 6-year periods
Peer group:	(ASISA) South African MA High Equity
Reg. 28 compliant:	Yes
Platform availability:	Allan Gray, Glacier, Momentum Wealth, Old Mutual and PPS
<b>Portfolio fees (p.a.)</b>	
Discretionary manager fee:	0.29%
Annual Management Fee (AMF)*:	0.53%
Total Investment Charges (TIC)*:	0.75%

\*This is an estimated AMF and TIC based on the weighted average of the collective investment schemes in which the portfolio invests. These have been calculated using the latest available data from Morningstar and Finswitch.

**Risk profile:** Moderately aggressive

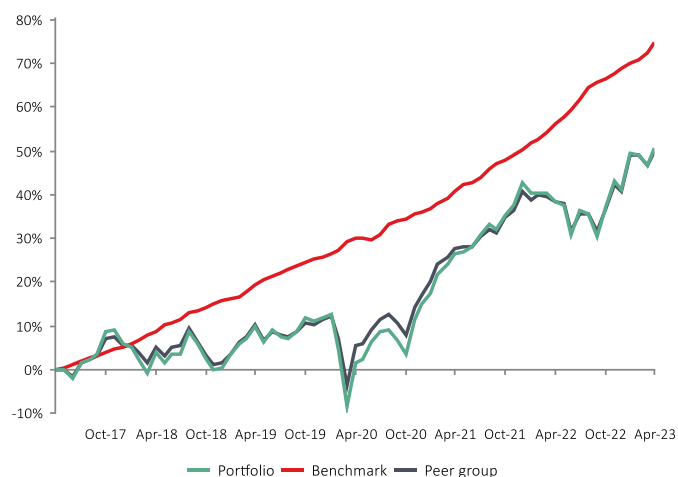
The portfolio typically has moderate to high equity exposure which may result in capital volatility over the shorter term. The portfolio is managed in such a manner that capital losses over one year periods may occur.



### Investment returns

	Three months	One year	Two years	Three years	Four years	Five years	Six years	Seven years	Ten years	Launch
Portfolio	0.84%	8.89%	9.05%	14.03%	8.17%	7.71%	7.06%	6.63%	9.64%	7.63%
Benchmark	2.85%	12.08%	11.51%	10.40%	10.09%	9.97%	9.78%	9.97%	10.12%	9.85%
Peer group	0.62%	8.48%	8.45%	12.43%	7.98%	7.34%	6.98%	6.47%	7.82%	7.53%

### Cumulative returns



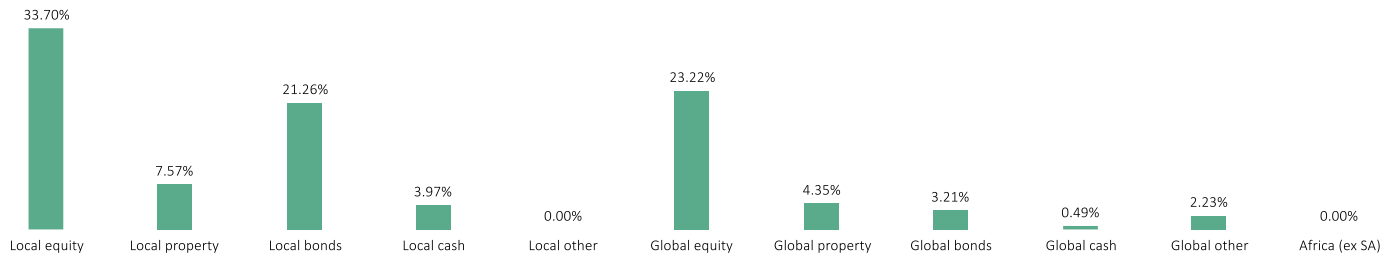
The cumulative growth of the portfolio over the investment horizon compared to its benchmark and peer group.

### Portfolio allocation

Fund	Allocation
Momentum Core Equity Fund (C)	15.30%
CoreShares Total World Stock Tracker Feeder Fund (W)	12.00%
Visio BCI Unconstrained Fixed Interest Fund (C)	10.00%
Momentum SA Flexible Fixed Interest Fund (D)	10.00%
Catalyst SCI Flexible Property Fund (C)	9.33%
Satrix MSCI World Index Fund (B2)	7.20%
Fairtree Equity Prescient Fund (A2)	6.69%
Foord Equity Fund (B2)	6.69%
BlueAlpha BCI Equity Fund (B)	5.73%
Aylett Equity Prescient Fund (A1)	3.84%
Momentum Enhanced Yield Fund (D)	3.75%
Invest Global Government Bond Index Feeder Fund (B1)	3.00%
Coronation Global Emerging Markets Flexible (ZAR) Fund (P)	2.80%
Coronation Global Strategic USD Income (ZAR) Feeder Fund (P)	2.00%
Catalyst SCI Global Real Estate Feeder Fund (B)	1.67%



## Asset allocation



## Monthly returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2019 Portfolio	3.06%	2.26%	1.11%	2.85%	-3.34%	2.44%	-1.28%	-0.37%	1.36%	3.04%	-0.87%	0.99%	11.60%
Benchmark	0.23%	0.23%	1.20%	1.19%	1.01%	0.66%	0.75%	0.75%	0.66%	0.66%	0.41%	0.49%	8.56%
2020 Portfolio	0.48%	-7.08%	-12.43%	10.92%	0.57%	4.04%	2.15%	0.62%	-2.17%	-3.00%	7.57%	3.14%	2.67%
Benchmark	0.66%	0.66%	1.35%	0.72%	-0.11%	-0.21%	0.93%	1.65%	0.61%	0.51%	0.71%	0.41%	8.16%
2021 Portfolio	2.02%	3.85%	1.74%	2.18%	0.34%	0.83%	2.19%	1.78%	-0.83%	2.40%	1.78%	3.64%	24.15%
Benchmark	0.51%	0.81%	1.01%	1.11%	1.01%	0.51%	0.61%	1.49%	0.80%	0.60%	0.70%	0.79%	10.41%
2022 Portfolio	-1.81%	0.07%	0.02%	-1.43%	-0.45%	-5.04%	4.20%	-0.49%	-3.67%	5.00%	4.48%	-1.48%	-1.13%
Benchmark	0.99%	0.60%	0.98%	1.36%	0.97%	1.06%	1.43%	1.88%	0.59%	0.50%	0.77%	0.68%	12.45%
2023 Portfolio	5.80%	-0.18%	-1.65%	2.72%									6.70%
Benchmark	0.77%	0.32%	1.12%	1.38%									3.64%

## Portfolio managers



**Barend (Bennie) Crous**  
BCoM, CFA

Bennie is a senior portfolio manager and focuses on creating and managing bespoke retail investment portfolios for large retail brokers and agents. He has a broad range of experience, spanning investment consulting, investment/portfolio management, annuity products, product development, client servicing and actuarial services, which he gained at Momentum Manager of Managers, Momentum Specialised Insurance and Alexander Forbes. Bennie has been working in the investment field for over 20 years and has a BCom (Insurance Science) degree from the University of Pretoria and is a CFA Charter Holder.

Signatory of:



## Disclosures

This portfolio is administered and managed by Equilibrium Investment Management (Pty) Ltd (Equilibrium) (Reg. No. 2007/018275/07), an authorised financial services provider (FSP32726) in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002 (FAIS), and a part of Momentum Metropolitan Holdings Limited (Reg.No. 1904/002186/06), rated B-BBEE level 1. Equilibrium Investment Management (Pty) Ltd is an authorised financial services provider (FSP32726) under FAIS.

The information used to prepare this factsheet includes information from third-party sources and is for information purposes only. This factsheet does not constitute any form of advice and should not be used as a basis to make investment decisions or as an offer or a solicitation to purchase any specific product. The information contained herein is based on the underlying collective investment scheme (fund) allocation at the date of publication of this factsheet. Given that past returns may not be indicative of future returns and the value of investments will fluctuate over time, independent professional advice should always be sought before making an investment decision. Although every attempt has been made to ensure the accuracy and reliability of the information provided herein, Equilibrium does not guarantee the accuracy, content, completeness, legality or reliability of the information contained in this factsheet and no warranties and/or representations of any kind, expressed or implied, are given to the nature, standard, accuracy or otherwise of the information provided nor to the suitability or otherwise of the information to your particular circumstances. Under no circumstances shall Equilibrium, Momentum Metropolitan Holdings Limited, its affiliates, directors, officers, employees, representatives or agents (the "Momentum Parties") have any liability to any persons or entities receiving the information made available in this factsheet for any claim, damages, loss or expense, whether caused by the Momentum Parties' negligence or otherwise, including, without limitation, any direct, indirect, special, incidental, punitive or consequential cost, loss or damages, whether in contract or in delict, arising out of or in connection with information made available in this factsheet, whether relating to any actions, transactions, omissions resulting from this information, or relating to any legal proceedings brought against you as a result of this information, and you agree to indemnify the Momentum Parties accordingly.

The launch date is the start date of the portfolio or the date of Equilibrium's appointment to administer and manage the portfolio. Returns before this date may be based on the portfolio's pre-existing returns history, if any, or on a combination of calculation methodologies. Return calculation methodologies may include: simulated returns before the launch date of the portfolio based on the portfolio's strategic asset allocation at the launch date, which would not reflect Equilibrium's historic asset allocation views, or any changes, which would have been made to the portfolio holdings over time, money-weighted returns calculated on the total value of the portfolio with the size and timing of cash flows taken into account, or returns based on an investment in a tracker or index portfolio, which are time-weighted returns and the effect of cash flows are not taken into account. For simulated return calculations, the underlying funds' retail share classes with the longest return histories have been used. For funds with limited return histories, the applicable index returns have been used. For the tracker or index portfolios, returns are after the deduction of the portfolio management fee and either before, or after, the deduction of any platform administration fees (depending on the platform on which the tracker or index portfolio is invested) and before financial adviser fees. Returns for periods exceeding one year are annualised. The return for the Consumer Price Index (CPI) is at the end of the previous month. Total investment charges (TIC) are the sum of a fund's total expense ratio (TER) and the transaction costs (TC). The portfolio's TIC is an estimated total for the portfolio based on the weighted average of the underlying funds in which the portfolio invests using the latest available data. The portfolio's asset allocation is based on the weighted average of the underlying funds in which the portfolio invests using the latest available data. The portfolio's asset allocation may differ from time to time due to market movements, changes to the portfolio and the underlying fund data and limitations. The underlying funds may contain exposure to assets that are invested globally, which may present additional risks. Individual investor returns may differ as a result of platform and adviser fees, the actual investment date, cash flows and other transactions. All fees include VAT.

Equilibrium does not provide a guarantee on the value of the portfolio, nor does it guarantee the returns of the underlying funds in the portfolio. The investor acknowledges the inherent risk associated with the portfolio (currency, investment, market and credit risks) and that capital is not guaranteed. A switch transaction between underlying funds within the portfolio may incur capital gains tax (CGT) for the investor, should the product through which the investor buys the portfolio not be CGT exempt. For details on the underlying funds in the portfolio, please refer to the minimum disclosure documents, which are obtainable from the relevant investment managers. The information contained in this factsheet is confidential, privileged and only for the use and benefit of the intended recipient and may not be used, published or redistributed without the prior written consent of Equilibrium, Momentum Metropolitan Holdings Limited or the Momentum Parties. Under no circumstances will Equilibrium, Momentum Metropolitan Holdings Limited or the Momentum Parties be liable for any cost, loss or damages arising out of the unauthorised dissemination of this factsheet or the information contained herein.

Sources: Momentum Investments and Morningstar.

## Contact information

### Equilibrium Investment Management (Pty) Ltd

268 West Avenue, Centurion, 0157

PO Box 7400, Centurion, 0046

T +27 (0)12 671 8911

F +27 (0)12 684 5869

Email info@eqinvest.co.za

Web www.eqinvest.co.za

