

Equilibrium Balanced Portfolio

Factsheet at: 31 May 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.

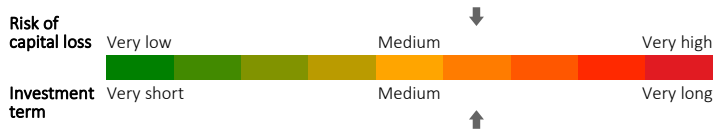
Portfolio information

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
Portfolio fees (p.a.)	
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	0.27%	8.57%	8.45%	13.53%	8.88%	8.03%	6.97%	6.00%	9.01%	7.38%
Benchmark	3.30%	11.84%	11.37%	10.72%	10.02%	9.89%	9.83%	9.90%	10.12%	9.84%
Peer group	0.15%	8.18%	7.95%	12.06%	8.72%	7.64%	6.90%	5.99%	7.23%	7.32%

Cumulative returns



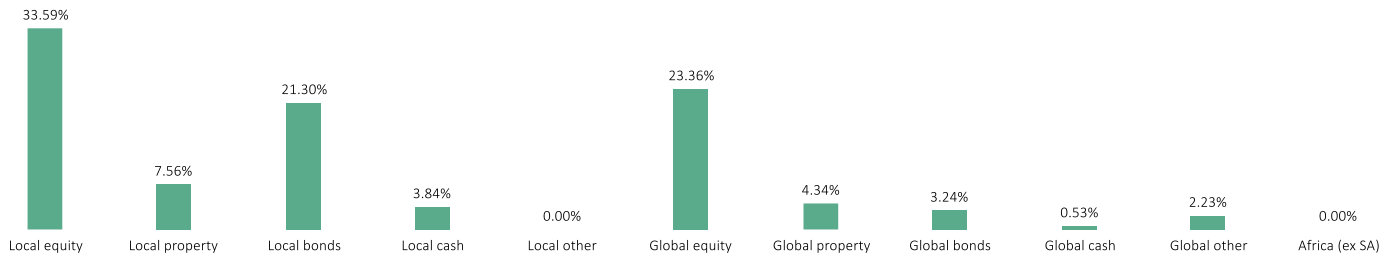
The cumulative growth of the portfolio over the investment horizon compared to its benchmark and peer group.

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%	-0.75%								5.89%
Benchmark	0.77%	0.32%	1.12%	1.38%	0.76%								4.42%

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

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Sources: Momentum Investments and Morningstar.

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