

# Sibaya Pension Conservative Growth

## Fund Fact Sheet - Institutional Investor

### Sibaya range

December 2024

#### Launch date

October 2022

#### Fund size

R 35.0 million

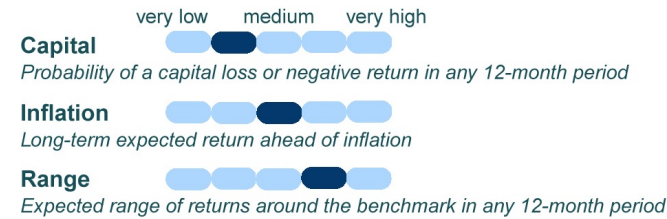
#### Fund description

Combined Multi-asset - Discretionary

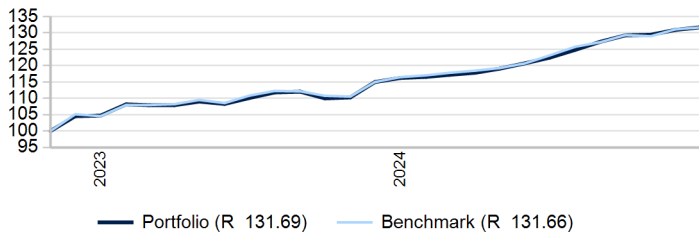
#### Portfolio description

This portfolio is managed within what Alexander Forbes Investments regards to be conservative investment parameters. The portfolio aims to provide capital protection as a primary objective, measured over rolling 12-month periods. The secondary objective is to target investment return of Consumer Price Inflation (CPI) plus 3% - measured over any 3-year rolling period. The local component is managed by local investment managers selected for their skills in managing their respective mandates through allocating capital to the relevant asset classes and selecting the most attractive securities within each asset class. A portion of the local portfolio is held directly by the Fund. The South African and offshore components managed through specialist building blocks for the various asset classes (equity, bonds, cash) managed through Unit Trusts (UTs). Over the longer term, returns would be less volatile and lower than for a typical balanced portfolio because of the investment strategies of the managers, which may include investment in derivative instruments

#### Risk profile



#### Value of R100 invested since inception



#### Manager weightings

Manager	Weight
Sibaya Stanlib Eswatini	30.2%
Sibaya Pen Superior Yield UT	21.2%
Sibaya Pen Pure FI UT	19.4%
Sibaya Pen Institutional Equity	17.5%
Sibaya Global Equity Feeder	11.8%
<b>Total</b>	<b>100.0%</b>

#### Risk stats over 1 Year

	Portfolio	Benchmark
Annualised standard deviation	2.1%	2.4%
Sharpe ratio	2.5	2.0
Maximum drawdown	0.0%	0.3%
Positive months	100.0%	91.7%

#### Benchmark allocation

Local asset class	Benchmark	Allocation
Cash	STeFI Composite	49.1%
Bonds	All Bond Index	22.2%
Equity	FTSE/JSE Capped Shareholder Weighted All Share Index	16.9%

Global asset class	Benchmark	Allocation
Equity	MSCI World	11.8%
<b>Total</b>		<b>100.0%</b>

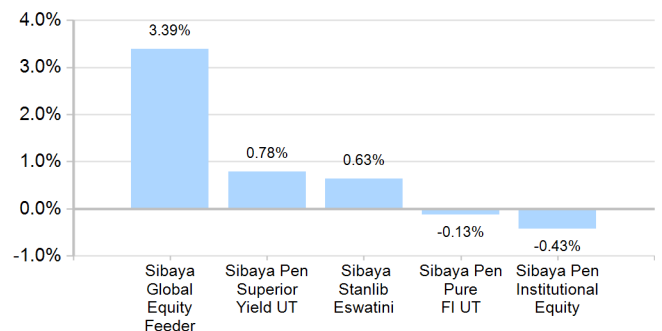
#### Market summary

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	-0.29%	-2.13%	13.44%	8.68%
FTSE/JSE SWIX	-0.29%	-2.13%	13.53%	8.25%
FTSE/JSE Capped SWIX ALSI	-0.31%	-2.14%	13.41%	8.50%
FTSE/JSE SA Property	0.41%	-0.83%	28.96%	12.60%
All Bond Index	-0.35%	0.43%	17.18%	10.25%
STeFI Composite index	0.67%	2.01%	8.46%	7.23%
MSCI AC World	2.42%	8.66%	21.57%	11.60%
FTSE WGBI	2.49%	3.77%	0.51%	-0.32%

#### Portfolio returns

	Portfolio	Benchmark
1 Month	0.62%	0.47%
3 Months	1.92%	1.84%
YTD	13.33%	13.06%
1 Year	13.33%	13.06%
Since Inception	13.01%	13.00%

#### Underlying returns (1 month to December 2024)



Effective asset allocation exposure

Local	58.2%
Equity Excluding Property	16.7%
Financials	5.4%
Basic Materials	3.7%
Technology	2.6%
Consumer Services	2.2%
Consumer Goods	1.3%
Telecommunications	0.7%
Industrials	0.5%
Healthcare	0.1%
Other Securities	0.0%
Oil & Gas	0.0%
Property	0.6%
Bonds	31.0%
< 12 Months	6.0%
1 - 3 Years	5.0%
3 - 7 Years	5.6%
7 - 12 Years	6.0%
12+ Years	8.4%
Cash	9.9%
Alternatives	0.0%
Global	11.6%
Equity Excluding Property	10.9%
Property	0.1%
Cash	0.6%
Africa	30.2%
Equity Excluding Property	1.3%
Property	0.0%
Bonds	22.8%
Cash	6.1%

Top 10 equity holdings

Holding	%
NASPERS	1.8%
FIRST NATIONAL BANK OF ESWATINI	1.3%
FIRSTRAND LIMITED	1.2%
STANDARD BANK GROUP	0.9%
ABSA GROUP LIMITED	0.7%
PROSUS	0.7%
ANGLO AMERICAN	0.6%
BRITISH AMERICAN TOBACCO PLC	0.6%
ANGLOGOLD ASHANTI	0.6%
MTN GROUP	0.6%
% of total portfolio	9.2%

Top 10 fixed interest issuers

Issuer	%
SWAZILAND ( KINGDOM OF )	21.6%
SOUTH AFRICA (REPUBLIC OF)	14.8%
YIELDX	4.1%
ABSA GROUP LIMITED	2.7%
STANDARD BANK GROUP LTD	1.9%
SELECT LIMITED SWAZILAND	1.2%
NEDBANK GROUP LTD	1.0%
FIRSTRAND BANK LIMITED	0.9%
NINETY ONE	0.8%
ESKOM HOLDINGS SOC LTD	0.4%
% of total portfolio	49.3%

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Notes

1. 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.
2. All holdings information is based on latest available data.
3. There may be differences in totals due to rounding.
4. All returns are quoted net of fees and 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.