

Banker

Fund Fact Sheet - Retail Investor

AFRIS Range

March 2025

Launch date
March 1998

Fund size
R 22.9 billion

Fund description
Local - Fixed Interest - Money market

Background

THIS PORTFOLIO PRICING IS ONLY AVAILABLE FOR THE RETIREMENT INCOME SOLUTION

Portfolio description

The specialist investment managers selected for this portfolio may invest in money-market instruments and cash. Money-market instruments are liquid financial instruments that basically simulate cash, but often give a higher return. The managers are given specific mandates aimed at providing an investment return above the average of money-market portfolios, while maintaining a high degree of liquidity and capital preservation. They may only be exposed to institutions with an A1 (F1) credit rating or better.

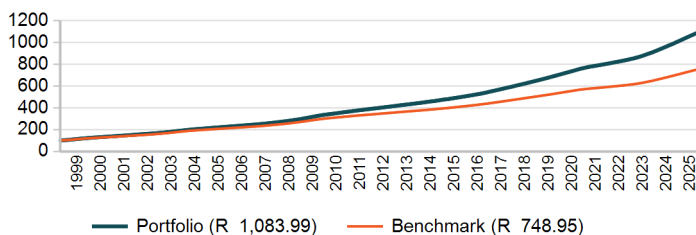
Risk profile

Capital very low medium very high
Probability of a capital loss or negative return in any 12-month period

Inflation
Long-term expected return ahead of inflation

Range
Expected range of returns around the benchmark in any 12-month period

Value of R100 invested since inception



Manager weightings

Manager	Weight
Taquanta	39.7%
Aluwani Banker	35.1%
FutureGrowth	25.2%
Total	100.0%

Risk stats over 3 Years

	Portfolio	Benchmark
Annualised standard deviation	0.4%	0.4%
Sharpe ratio	4.2	0.0
Maximum drawdown	0.0%	0.0%
Positive months	100.0%	100.0%

Benchmark allocation

Local asset class	Benchmark	Allocation
Cash	STeFI Call Deposit Index	100.0%
Total		100.0%

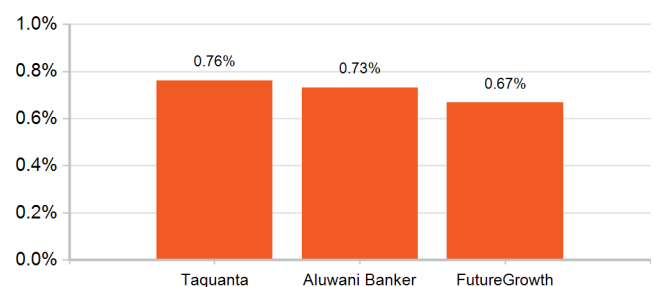
Market summary

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	3.55%	5.94%	22.95%	9.41%
FTSE/JSE SWIX	3.55%	5.94%	22.95%	8.33%
FTSE/JSE Capped SWIX ALSI	3.60%	5.85%	22.87%	8.20%
FTSE/JSE SA Property	-0.90%	-3.51%	19.83%	11.74%
All Bond Index	0.19%	0.70%	20.16%	9.83%
STeFI Composite index	0.64%	1.89%	8.28%	7.54%
MSCI AC World	-5.48%	-4.11%	3.97%	15.32%
FTSE WGBI	-0.92%	-0.32%	-1.00%	4.74%

Portfolio returns

	Portfolio	Benchmark
1 Month	0.73%	0.61%
3 Months	2.18%	1.82%
YTD	2.18%	1.82%
1 Year	9.89%	8.05%
3 Years	9.03%	7.26%
5 Years	7.56%	5.83%
10 Years	8.09%	6.20%
15 Years	7.67%	5.91%
20 Years	8.18%	6.55%
Since Inception	9.23%	7.74%

Underlying returns (1 month to March 2025)



Effective asset allocation exposure

Local	100.0%
Bonds	38.9%
Cash	61.1%
0 - 3 Months	16.5%
3 - 6 Months	12.1%
6 - 12 Months	12.9%
1 - 3 Years	12.4%
> 3 Years	7.2%

Top 10 local fixed interest issuers

Issuer	%
STANDARD BANK GROUP LTD	19.5%
ABSA GROUP LIMITED	19.3%
FIRSTRAND BANK LIMITED	16.3%
NEDBANK GROUP LTD	14.5%
INVESTEC BANK LIMITED	7.8%
SOUTH AFRICA (REPUBLIC OF)	5.0%
OLD MUTUAL PLC	1.0%
LDI	0.8%
THE THEKWINI FUND 17 (RF) LTD	0.8%
DAIMLER TRUCK SOUTHERN AFRICA	0.7%
% of total portfolio	85.6%

Total expense ratio and Transaction cost breakdown¹

Period (Annualised, rolling three-year period): 01 Mar 2022 to 28 Feb 2025

Average annual service charge (incl VAT)	0.30%
Other expenses	0.01%
Total Expense Ratio (TER)	0.31%
Transaction Costs (TC)	0.00%
Total Investment Charges (TER + TC)	0.31%

FAIS notice and disclaimer

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Notes

1. Total Expense Ratio (TER): The percentage of the value of the portfolio that was incurred as expenses relating to the administration (charges, levies and fees) of the portfolio. TER is calculated over a rolling three year period (or since inception where applicable) and annualised to the most recently completed month. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TERs. Transaction cost (TC): The percentage of the value of the portfolio that was incurred as costs relating to the buying and selling of the assets underlying the portfolio. Transaction costs are a necessary cost in administering the Fund and impacts returns. It should not be considered in isolation as returns may be impacted by many other factors over time, including market returns, the type of financial product, the investment decisions of the investment manager and the TER. Calculations are based on actual data where possible and best estimates where actual data is not available. Total investment charge (TIC): This percentage of the portfolio was incurred as costs relating to the investment of the portfolio. It is the sum of the TER and TC.
2. 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.
3. All holdings information is based on latest available data.
4. There may be differences in totals due to rounding.
5. All returns quoted are before the deduction of all fees charged. Returns for periods exceeding one year are annualized and all returns are quoted in Rands. Past investment returns are not indicative of future returns.