

# Ninety One Balanced Fund

**Period Ending** 31-Mar-22  
**Fund Size** R 22,771 million  
**Inception Date** Jan-97

## Fund objective

The primary objective is to deliver capital growth over the medium to long term at volatility levels that reflect a moderate risk profile. The portfolio will invest in a combination of equities, bonds, money market instruments, listed property as well as international equities and fixed interest investments. The portfolio will be broadly diversified across asset classes. Active asset allocation and securities selection strategies appropriate to the needs of moderate investors will be followed.

## Risk profile

This fund has a moderate-aggressive risk profile.

## Fees

### Ninety One Balanced Fund\*\*

#### On Domestic assets:

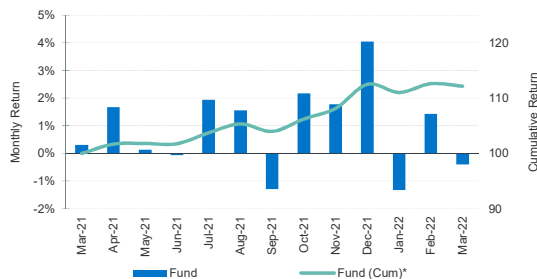
0.54% per annum

#### On International assets:

0.75% per annum

\*\*This portfolio is not wrapped within an insurance policy issued by Sanlam and is charged an investment administration fee of 0.15%

## Monthly and cumulative returns



\*Based on 1 year returns

## Fund performance (%)

	Fund	Benchmark
<b>1 Month</b>	-0.4%	-0.1%
<b>3 Months</b>	-0.3%	-0.1%
<b>6 Months</b>	7.9%	7.0%
<b>1 Year</b>	12.2%	13.1%
<b>3 Years</b>	11.3%	10.4%
<b>5 Years*</b>	9.7%	8.8%
<b>10 Years*</b>	12.0%	10.6%

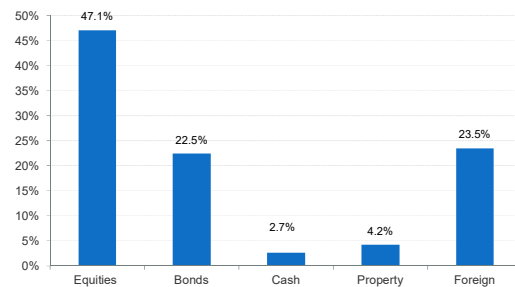
\* Returns are off the FFS as the fund has not been invested for that period

## Top 10 equity holdings (% of Equities)

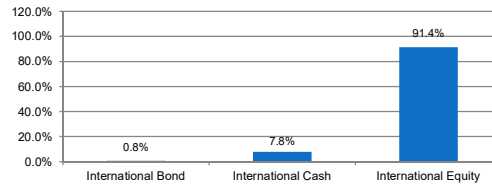
Share Name	% of Equities
MTN Group Limited	7.2%
Firststrand Limited	6.7%
Anglo American Plc	6.4%
ABSA Group Limited	6.0%
Prosus	5.7%
British American Tobacco Plc	4.5%
Naspers	4.4%
Impala Platinum Holdings Limited	4.3%
Standard Bank Group Limited	4.2%
BHP Group Limited	4.0%

**Benchmark** Alexander Forbes Global Best Investment View  
Median

## Asset class breakdown



## Foreign split



## Equity sectoral exposure (%)

	Fund
<b>Financials</b>	30.3%
<b>Resources</b>	29.2%
<b>Industrials</b>	40.5%

## Risk analysis

(based on the last 3 years' monthly returns)

<b>% of negative months over the last 3 years</b>	30.6%
<b>Average capital loss in one month</b>	-2.6%
<b>Downside risk *</b>	7.0%

\* Downside risk is measured as the standard deviation of the underperformance of the portfolio relative to CPI

Note: Performance figures are gross of investment management fees, but are net of any performance fees (if applicable). For portfolios in the Smoothed Bonus Range, the returns are gross of investment management fees, but are net of any guarantee premiums. Performance figures for periods greater than 12 months are annualised. All data shown is at the month-end, unless specifically indicated differently. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Past performance is not necessarily a guide to the future returns. The value of investments and the income from them may increase or decrease and are not guaranteed. You may not get back the amount you invest. The product information sheets are prepared for the SANLAM UMBRELLA FUND by its investment consultants. The product information sheets are prepared in good faith and the information, data and opinions contained in the product information sheets are based on source information considered reliable. However, no guarantee, explicit or otherwise are provided that the information and data contained therein are correct and comprehensive. The SANLAM UMBRELLA FUND and the investment consultants cannot be held liable for any loss, expense and/or damage following from the use of the product information sheets.