

### Fund Description

The fund protects investors against short-term volatility by smoothing out investment returns while providing valuable guarantees on benefit payments (death, disability, resignation, retrenchment and retirement). The underlying portfolio is holds less risk assets than a typical balanced fund. Fully vesting bonuses, which cannot be negative, are declared monthly in advance. The Monthly Bonus Fund may be used as a default investment portfolio for retirement fund members and complies with the conditions set out in the FSCA Conduct Standard 5 of 2020 (RF).

### Fund Information

<b>Inception Date</b>	01-July-1999
<b>Fund Size</b>	R7 524 m
<b>Portfolio Manager</b>	Sanlam Investments
<b>Legal Structure</b>	Pooled Life Policy

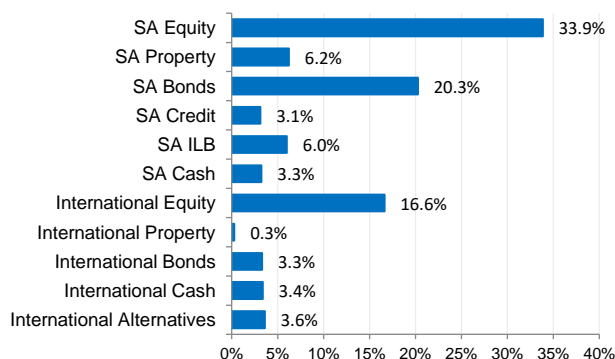
### Strategic Asset Allocation

SA Equity – FTSE/JSE Capped SWIX	16.0%
SA Equity – FTSE/JSE Shareholder Weighted All Sh (SWIX)	16.0%
SA Property – JSE 7 – 12 years Total Return Index + 1.0%	6.5%
SA Bonds – All Bond Index (ALBI)	19.0%
SA Credit – 3 month JIBAR + 1.25%	5.5%
SA Inflation Linked Bonds – JSE Inflation-linked Govt Bond Index (IGOV)	2.0%
SA Cash – SteFI Composite	7.5%
International Equity – MSCI World Equity Index (Developed Markets)	17.5%
International Bonds – Bloomberg Global Aggregate Index (GABI)	5.0%
International Cash – 3m USD LIBOR	2.5%
International Alternatives – 3m USD LIBOR + 2.5% (net of fees)	2.5%

### Sectoral Exposure (Equity) %

Sector	% of Fund
Technology	5.4
Telecommunications	2.0
Health Care	1.1
Financials	7.8
Real Estate	0.6
Consumer Discretion	0.5
Consumer Staples	3.5
Industrials	1.3
Basic Materials	7.4
Energy	0.4
Additional	3.9

### Asset Composition



### Risk Profile

Conservative	Moderate	Moderate Aggressive	Aggressive
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### Time Horizon

0-2 years	2-3 years	5 years +	7 years +
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### Funding level

September 2021 Fully funded

Gross Bonuses*	Fund (%)	CPI (%)**
1 Month	0.6	1.1
3 Months	1.7	1.4
6 Months	3.6	3.5
1 Year	7.1	4.6
3 Years	6.3	3.9
5 Years	6.8	4.3
10 Years	9.7	5.0
Since inception	10.4	-

\* Net of guarantee fee, gross of investment fee

\*\* 31/07/2021 CPI figures

### Top 10 Equity Exposures

Equity Exposure	% of Fund
Naspers	2.9
Prosus	2.5
FirstRand	2.0
Anglo American	1.6
British American Tobacco	1.5
MTN Group	1.5
Standard Bank Group	1.2
Impala Platinum Holdings	1.0
Sibanye Stillwater	0.9
Consol Holdings	0.9

### Total Investment Cost (TIC)

Total Expense Ratio (TER)	Transaction Costs (TC)	Total Investment Charges (TER + TC)
2.099%	0.090%	2.189%

The TER was incurred as expenses relating to the administration of the Financial Product. The TC was incurred as costs relating to the buying and selling of the assets underlying the Financial Product. The TIC was incurred as costs relating to the investment of the Financial Product. 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 TER's.

The TER shown above is based on the highest fee tier where applicable and is calculated as at 31 March 2021.

Inclusive in the TER of 2.099%, a guarantee premium of 1.6% and a performance fee of 0.010% were recovered.

### Contact Information

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DISCLAIMER: This factsheet does not constitute financial advice as defined by FAIS. Performance figures are gross of investment management and performance fees (where applicable). Performance figures for periods greater than 12 months are annualised. All data shown is at the month end. Changes in currency may cause the value of your investment to fluctuate. Past performance is not indicative of future returns. Capital and returns fluctuate and are not guaranteed. The underlying type of investments must comply with the type of instruments as allowed by the LTIA and the portfolio must comply with Regulation 28 of the Pension Fund Act.