

Stelburg Bond Portfolio

30 September 2020

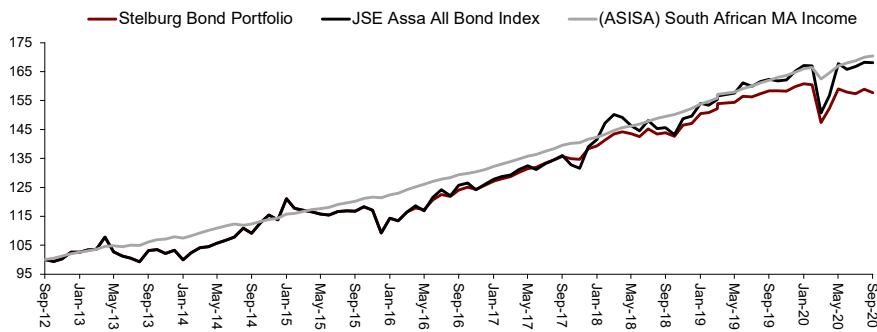


Stelburg
INVESTMENTS

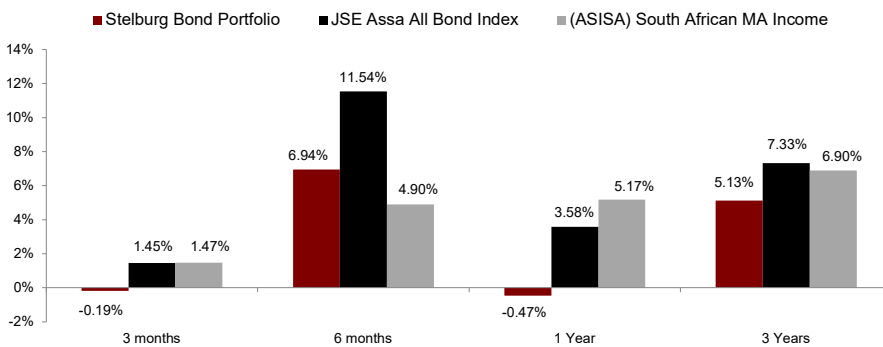
Investment Objectives

The Portfolio is a domestic fixed interest portfolio aimed at outperforming the South African cash and bond markets through a full interest rate cycle to provide modest growth in income and capital over the long term with a limited level of capital protection. The portfolio invests in predominantly local assets which will consist of a combination of interest-bearing securities including bonds, loan stock, debentures, fixed deposits, money market instruments and cash, listed and unlisted derivatives, listed property, and preference shares as well as any other securities which are considered to be consistent with the portfolio objectives and any other securities legislation may allow from time to time. The Portfolio may invest in foreign assets as permitted by legislation and complies with Regulation 28 of the Pension Funds Act, 1956.

Cumulative Performance



Performances as at 30 September 2020



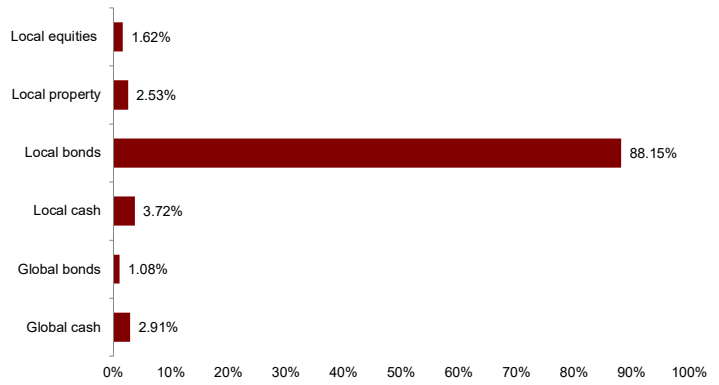
Returns for periods longer than 1 year are annualised

Fund Allocation as at 30 September 2020

Fund Name
Momentum SA Flexible Fixed Interest Fund (D)
Visio BCI Unconstrained Fixed Interest Fund (C)

% Allocation
50.00%
50.00%

Asset Allocation as at 30 September 2020



Monthly returns

Year		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2015	Fund	6.5%	-2.8%	-0.5%	-0.5%	-0.7%	-0.2%	1.0%	0.1%	-0.1%	1.3%	-1.0%	-6.7%	-3.9%
	Benchmark	6.5%	-2.8%	-0.5%	-0.5%	-0.7%	-0.2%	1.0%	0.1%	-0.1%	1.3%	-1.0%	-6.7%	-3.9%
2016	Fund	4.6%	-0.8%	2.6%	1.3%	-0.4%	2.7%	1.6%	-0.6%	1.9%	0.8%	-0.6%	1.1%	15.0%
	Benchmark	4.6%	-0.8%	2.6%	1.9%	-1.5%	4.0%	2.2%	-1.8%	3.0%	0.6%	-1.8%	1.6%	15.5%
2017	Fund	1.2%	0.7%	0.5%	1.1%	1.1%	0.3%	1.1%	0.8%	0.9%	-0.5%	-0.2%	2.7%	10.1%
	Benchmark	1.3%	0.7%	0.4%	1.5%	1.0%	-0.9%	1.5%	1.0%	1.1%	-2.3%	-1.0%	5.7%	10.2%
2018	Fund	0.7%	1.5%	1.4%	0.5%	-0.4%	-0.7%	1.8%	-1.2%	0.3%	-0.8%	2.7%	0.3%	6.3%
	Benchmark	1.9%	3.9%	2.1%	-0.7%	-2.0%	-1.2%	2.4%	-1.9%	0.3%	-1.7%	3.9%	0.6%	7.7%
2019	Fund	2.4%	0.2%	0.9%	1.2%	0.3%	1.4%	-0.2%	0.7%	0.7%	0.0%	-0.1%	1.0%	8.7%
	Benchmark	2.9%	-0.4%	1.3%	0.7%	0.6%	2.3%	-0.7%	1.0%	0.5%	-0.3%	0.2%	1.9%	10.3%
2020	Fund	0.6%	-0.2%	-8.1%	3.3%	4.4%	-0.7%	-0.4%	1.0%	-0.8%				-1.3%
	Benchmark	1.2%	0.0%	-9.7%	3.9%	7.1%	-1.2%	0.6%	0.9%	0.0%				1.8%

Disclaimers

Past performance of any investment is not necessarily a guide to the future. Historic performance figures are calculated on a simulated back tested basis using the portfolio holdings (or equivalents) as at date of launch. For back tested returns, these portfolio holdings are not reflective of our historic asset allocation views, or any changes, which would have been made to the portfolio holdings over time. From 01 November 2019, the portfolio returns are calculated based on an investment in a tracker/index fund which is a time-weighted return and ignores the effect of cash flows. Performance is reported net of the Portfolio Management Fee but before the deduction of any Platform Administration Fees or Financial Advisor Fees. The value of the portfolio and any income arising from it may fall as well as rise due to fluctuations in the value of the underlying portfolios, income distributions and changes to interest rates. Neither the capital nor distributions are guaranteed. The exposures indicated by the graphs may differ from time to time due to market movements, portfolio limitations and the relevant Portfolio Manager's discretion. The risk rating of the portfolio is based on the asset class composition and return objectives of the portfolio. Deductions of charges and expenses mean that you may not get back the amount you invested. There can be no assurance that the performance of the funds within the portfolio will achieve your stated objectives. The portfolio may contain shares or units in portfolios that invest internationally. The value of your investment and the income arising from it may therefore be subject to exchange rate fluctuations. Investment in the portfolio may not be suitable for all investors. Investors should obtain advice from their financial advisor before proceeding with an investment. All Fees are quoted including VAT. Unit trusts are medium to long term investments. This document is for the sole use of the intended recipient and may not be reproduced or circulated without the prior written approval of Stelburg Investments. This document must not be circulated or copied where to do so may constitute an infringement of any local laws or regulations. Stelburg Investments (Pty) Ltd is an Authorised Financial Services Provider, FSP License No. 47793.

Portfolio Profile

Investment Manager

Stelburg Investments (Pty) Ltd

Risk Profile

Moderate

Investment Horizon

3 years

Benchmark

JSE Assa All Bond Index over rolling 3-year periods and aiming to avoid capital losses over any rolling 12-month period

Platform Availability

Momentum Wealth

Weighted Total Investment Charges (TIC)**

0.60%

** This is an estimated TIC based on the weighted average of the Collective Investment Schemes in which the Portfolio invests. The TIC have been calculated using the latest available data from Finswitch.

Portfolio Management Fee

0.58%

Regulation 28 status

Compliant

Launch date

September 2019

Risk Classification

