CRF - Aggressive Portfolio

Jun 26

Period Ending	Jun 26	**Lock-in**	No
Total Fund Size	R3.17 billion	**Investment Target**	CPI + 5% p.a.
Inception Date	Nov 19	**Accessibility**	Available pre-retirement and in retirement
Risk Profile	Aggressive		

PORTFOLIO DESCRIPTION & OBJECTIVE

The objective of the Aggressive Portfolio (AP) is to outperform CPI + 5% p.a. over five-year rolling periods on a net of fees basis. The primary objective is to maximise returns. The AP has no cognisance of capital preservation and large negative returns can be realised.

Risky asset classes have a relatively high weighting, which are close to the upper limits of Regulation 28. The AP is available to all members in the Fund, however, members over the age of 50 must obtain financial advice before accessing the AP.

PERIODIC PORTFOLIO PERFORMANCE

	Portfolio	Target	Diff
1 Month	-0.76%	1.07%	-1.84%
3 Months	3.54%	3.66%	-0.12%
1 Year	15.48%	9.73%	5.75%
FYTD	15.48%	9.73%	5.75%
3 Years	14.35%	10.07%	4.28%
5 Years	13.11%	11.15%	1.96%
Since inception	12.90%	10.80%	2.10%

RISK STATISTICS

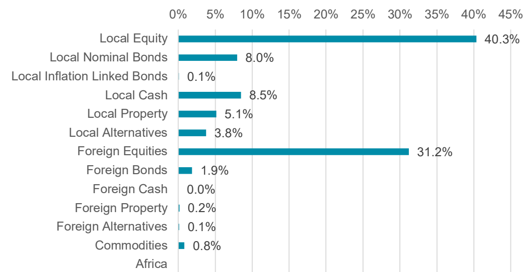
	Portfolio	Target
Number of Months	80	80
% Positive Months	68.8%	97.5%
% Negative Months	31.3%	2.5%
Best Month	9.5%	2.0%
Worst Month	-9.1%	-0.2%
Average Positive Return	2.3%	0.9%
Average Negative Return	-1.7%	-0.1%
12 Month Standard Deviation	8.9%	1.3%
12 Month Tracking Error	9.2%	-
12 Month Information Ratio	0.63	-

TOP 10 SERVICE PROVIDERS

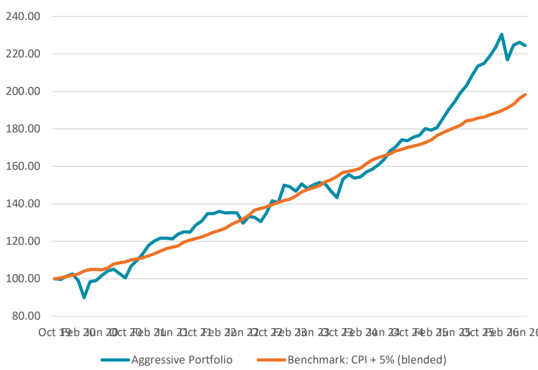
	% of AP
Momentum Platform *	97.88%
Sanlam	1.30%
Firstrand	0.82%
Total	**100.0%**

* The following asset managers are included withing the Momentum Platform Solution: Aeon, Mazi, Momentum, FutureGrowth, SIM, Fairtree, AIIM, Old Mutual, Ninety One, M&G, Allan Gray and Orbis.

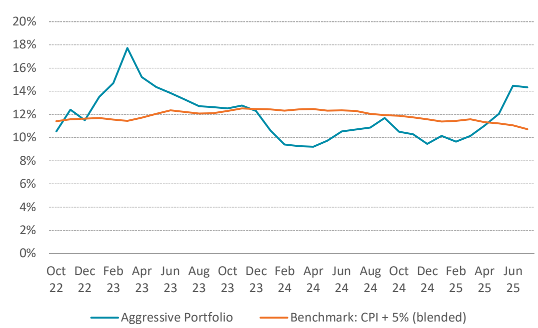
ASSET CLASS BREAKDOWN



CUMULATIVE RETURN VS CPI + 6% TARGET SINCE INCEPTION



ROLLING 3 YEAR RETURNS VS CPI + 6% TARGET



MONTHLY PERFORMANCE FIGURES

Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Portfolio YTD	Target YTD
2019						**2020**							
				-0.29%	1.70%	1.13%	-3.59%	-9.08%	9.50%	0.61%	2.81%	**1.81%**	**4.76%**
2020						**2021**							
2.17%	1.08%	-2.23%	-2.13%	6.21%	2.89%	3.29%	3.78%	2.03%	1.14%	-0.02%	-0.26%	**19.13%**	**11.53%**
2021						**2022**							
2.19%	0.94%	-0.14%	2.99%	1.75%	2.91%	0.06%	0.93%	-0.70%	0.21%	-0.14%	-4.10%	**6.90%**	**12.86%**
2022						**2023**							
2.77%	-0.34%	-1.78%	3.56%	4.85%	-0.74%	6.67%	-0.52%	-1.66%	2.65%	-1.64%	1.38%	**15.82%**	**12.68%**
2023						**2024**							
0.77%	-0.50%	-2.49%	-2.40%	6.97%	1.54%	-1.22%	0.39%	1.64%	1.03%	1.38%	1.97%	**9.10%**	**11.51%**
2024						**2025**							
2.65%	1.39%	2.09%	-0.25%	1.12%	0.59%	1.98%	-0.41%	0.67%	2.64%	2.65%	2.21%	**18.68%**	**8.99%**
2025						**2026**							
2.48%	1.81%	2.89%	2.30%	0.64%	1.80%	2.16%	3.11%	-5.91%	3.64%	0.67%	-0.76%	**15.48%**	**9.73%**