

CRF - Growth Portfolio

Jun 26

Period Ending	Jun 26	Lock-in	No
Total Fund Size	R44.38 billion	Investment Target	CPI + 4% p.a.
Inception Date	May 96	Accessibility	Available pre-retirement and in retirement
Risk Profile	Moderate to High		

PORTFOLIO DESCRIPTION & OBJECTIVE

The objective of the Growth Portfolio (GP) is to outperform CPI + 4% p.a. over five-year rolling periods on a net of fees basis.

The GP has a moderate to high risk profile. The GP is available pre and post-retirement.

PERIODIC PORTFOLIO PERFORMANCE

	Portfolio	Target*	Diff
1 Month	-1.06%	0.99%	-2.05%
3 Months	2.46%	3.41%	-0.95%
1 Year	15.77%	8.69%	7.08%
FYTD	15.77%	8.69%	7.08%
3 Years	14.15%	8.69%	5.46%
5 Years	12.62%	9.69%	2.93%
10 Years	10.18%	9.34%	0.83%
Since inception - May 1996	13.34%	10.30%	3.04%

* CPI + 4% since July 2025.

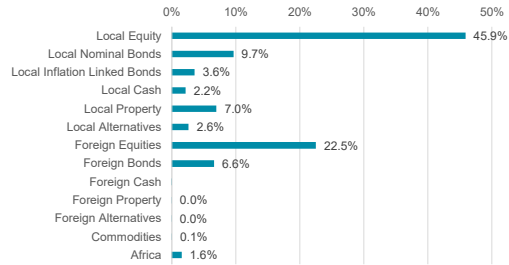
RISK STATISTICS

	Portfolio	Target
Number of Months	120	120
% Positive Months	69.2%	98.3%
% Negative Months	30.8%	1.7%
Best Month	9.1%	1.9%
Worst Month	-9.1%	-0.3%
Average Positive Return	2.0%	0.8%
Average Negative Return	-1.7%	-0.2%
12 Month Standard Deviation	8.41%	1.3%
12 Month Tracking Error	8.79%	-
12 Month Information Ratio	0.81	-

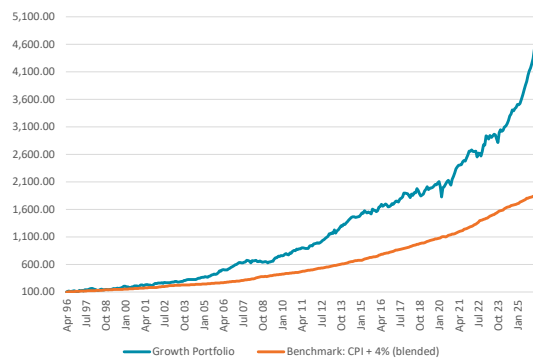
TOP 10 SERVICE PROVIDERS

	% of GP
Sanlam	17.96%
Ninety One	10.23%
Momentum	8.69%
Coronation	7.96%
FutureGrowth	7.23%
Aluwani	6.62%
Aeon	6.31%
Mazi	5.77%
Fairtree	3.27%
M&G	2.95%
Total	77.0%

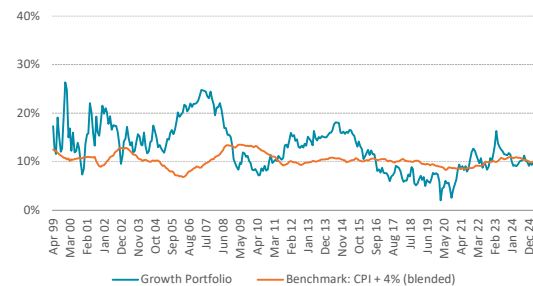
ASSET CLASS BREAKDOWN



CUMULATIVE RETURN VS CPI + 4% TARGET SINCE INCEPTION



ROLLING 3 YEAR RETURNS VS CPI + 4.5% TARGET



MONTHLY PERFORMANCE FIGURES

Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Portfolio YTD	Target YTD
2018						2019						4.73%	9.22%
0.04%	4.04%	-1.78%	-2.96%	-2.26%	0.91%	1.21%	2.87%	1.62%	2.34%	-2.62%	1.51%		
2019						2020						3.82%	6.59%
-0.16%	0.78%	1.08%	1.57%	-0.39%	1.64%	1.20%	-4.50%	-9.06%	9.12%	0.84%	2.65%		
2020						2021						16.82%	9.95%
1.87%	1.03%	-2.19%	-1.78%	5.15%	2.48%	2.92%	3.20%	1.52%	1.27%	0.12%	0.29%		
2021						2022						5.92%	11.32%
2.11%	0.98%	-0.41%	2.36%	1.93%	2.92%	-0.14%	0.84%	-1.02%	0.06%	0.20%	-3.87%		
2022						2023						15.00%	11.09%
2.64%	-0.17%	-1.82%	3.27%	4.59%	-0.38%	6.10%	-0.52%	-1.47%	2.32%	-1.22%	1.09%		
2023						2024						9.35%	9.93%
0.83%	-0.31%	-2.59%	-2.15%	6.46%	1.65%	-0.85%	0.57%	1.87%	0.69%	1.31%	1.77%		
2024						2025						17.49%	7.45%
2.61%	1.10%	2.25%	-0.48%	1.15%	0.74%	1.38%	-0.14%	0.68%	2.50%	2.15%	2.35%		
2025						2026						15.77%	8.69%
2.13%	1.80%	2.87%	2.02%	1.21%	1.93%	2.28%	3.82%	-5.47%	2.56%	0.97%	-1.06%		

Disclaimer and Notes: Performance figures are net of all fees and based on daily unit prices (since the implementation of unitisation) as calculated by the investment administrator. Performance figures for periods greater than 12 months are annualised. All data shown is at month-end, except for CPI which is lagged by one month. Changes in currency rates of exchange may cause the value of your investment to fluctuate. Asset Allocation numbers are shown on an effective basis. The sum of the asset allocation numbers may not add up to 100% due to rounding. Past performance cannot be extrapolated into the future and is not an indication of future performance. The value of investments and the income from them may go down as well as up and are not guaranteed. Separate disclosures on fees and costs are available on the CRF website www.crfund.co.za.

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