

Equilibrium Income Portfolio

Factsheet at: 31 October 2024

Benchmark: STeFI Composite over rolling 1-year periods

Investment horizon: One year

Portfolio managed by: Equilibrium Investment Management (Pty) Ltd

Investment mandate

The portfolio aims to outperform the benchmark, net of investment management fees, over any rolling 1-year periods.

Investment strategy

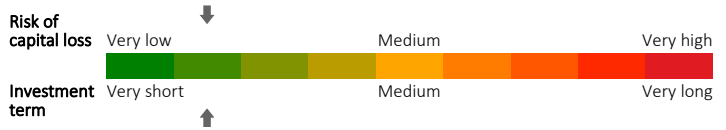
The portfolio aims to provide a reasonable level of income, taking into account current levels of interest rates and dividend yields. The portfolio is focused on income generating asset classes and may have limited exposures to equity and property. A multi-manager approach is utilised whereby fund managers are combined based on their skill and expertise. The portfolio may invest in foreign assets as permitted by legislation and complies with Regulation 28 of the Pension Funds Act, 1956. The offshore exposure of the overall portfolio will be based on that of the underlying funds.

Portfolio information

Launch date:	June 2017
Benchmark:	STeFI Composite over rolling 1-year periods
Peer group:	(ASISA) South African MA Income
Reg. 28 compliant:	Yes
Platform availability:	Allan Gray, Glacier, Momentum Wealth, Old Mutual, PPS and STANLIB
Portfolio fees (p.a.)	
Discretionary Fund Manager Fee:	0.17%
Annual Management Fee (AMF)*:	0.47%
Total Investment Charges (TIC)*:	0.48%

*Estimated AMF and TIC based on the weighted average of the collective investment schemes in which the portfolio invests. These have been calculated using the latest available data.

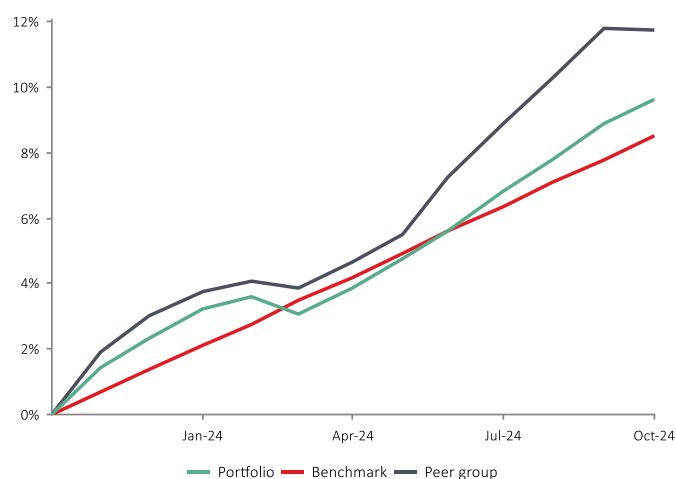
Risk profile: Conservative
The portfolio typically has no or low equity exposure, resulting in higher interest yields and stable capital values. The probability of capital losses over the short term (3 months) is very low.



Investment returns

	Three months	One year	Two years	Three years	Four years	Five years	Six years	Seven years	Ten years	Launch
Portfolio	2.58%	9.60%	9.34%	8.16%	7.88%	7.04%	7.37%	7.45%	7.81%	7.52%
Benchmark	2.05%	8.53%	8.13%	7.00%	6.19%	6.14%	6.33%	6.46%	6.65%	6.51%
Peer group	2.61%	11.73%	9.99%	8.38%	8.03%	7.44%	7.61%	7.55%	7.50%	7.59%

Cumulative returns



The cumulative growth of the portfolio over the investment horizon compared to its benchmark and peer group.

Portfolio allocation

Fund	Allocation
Prescient Income Provider Fund (A2)	35.00%
Fairtree BCI Income Plus Fund (H)	35.00%
Curate Momentum Enhanced Yield Fund (D)	30.00%



Asset allocation



Monthly returns

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	Portfolio	0.67%	0.03%	-3.47%	2.20%	1.36%	0.77%	0.28%	0.55%	0.17%	0.28%	1.07%	0.90%	4.80%
	Benchmark	0.58%	0.54%	0.57%	0.52%	0.50%	0.44%	0.42%	0.39%	0.35%	0.34%	0.31%	0.31%	5.39%
2021	Portfolio	0.41%	0.21%	0.48%	0.81%	0.56%	0.39%	0.61%	0.60%	0.38%	0.42%	0.56%	0.82%	6.43%
	Benchmark	0.31%	0.28%	0.31%	0.30%	0.31%	0.31%	0.32%	0.32%	0.31%	0.32%	0.32%	0.34%	3.81%
2022	Portfolio	0.43%	0.36%	0.45%	0.43%	0.49%	-0.09%	0.75%	0.59%	-0.08%	1.01%	1.14%	0.73%	6.37%
	Benchmark	0.34%	0.32%	0.36%	0.36%	0.39%	0.40%	0.43%	0.45%	0.46%	0.51%	0.51%	0.56%	5.21%
2023	Portfolio	1.29%	0.19%	0.87%	0.34%	-0.36%	1.52%	1.07%	0.80%	0.21%	0.95%	1.42%	0.91%	9.58%
	Benchmark	0.58%	0.54%	0.61%	0.61%	0.65%	0.65%	0.68%	0.69%	0.68%	0.70%	0.68%	0.70%	8.06%
2024	Portfolio	0.84%	0.40%	-0.54%	0.76%	0.85%	0.85%	1.15%	0.88%	1.04%	0.64%			7.09%
	Benchmark	0.70%	0.65%	0.70%	0.68%	0.70%	0.67%	0.70%	0.69%	0.67%	0.68%			7.05%

Portfolio managers



Nomathamsanqa (Thami) Khoza
BAccSci (Hons), CA(SA),
CFA

Nomathamsanqa (Thami) began her career at the National Treasury of South Africa where she gained experience in sovereign debt issuance, market risk and investment analysis. She then joined Ashburton Investments in 2017 as a Credit Analyst and her role later advanced to include portfolio management and deal origination. In 2020 Thami joined Volantis Capital where she worked as a Portfolio Manager and was also tasked with managing the credit process. Thami joined Equilibrium in December 2021 and is responsible for the construction and ongoing management and monitoring of various bespoke multi-asset-class client portfolios, while also contributing to the portfolio construction, asset allocation and investment research processes. Thami has a BAccSci (Hons) degree and is a CA (SA) and CFA charter holder.

Signatory of:



Disclosures

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Sources: Momentum Investments and Morningstar.

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