

Equilibrium Income Portfolio

Factsheet at: 31 July 2026

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.

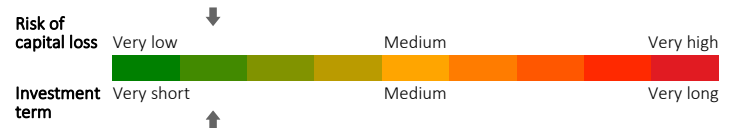
Portfolio information

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, INN8, 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)*:	0.51%

*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	2.18%	8.21%	8.78%	8.84%	8.78%	8.16%	7.90%	7.48%	7.77%	7.71%
Benchmark	1.69%	7.02%	7.50%	7.85%	7.65%	6.97%	6.45%	6.48%	6.76%	6.68%
Peer group	2.25%	9.79%	9.70%	9.92%	9.49%	8.57%	8.38%	7.97%	7.90%	7.97%

Cumulative returns



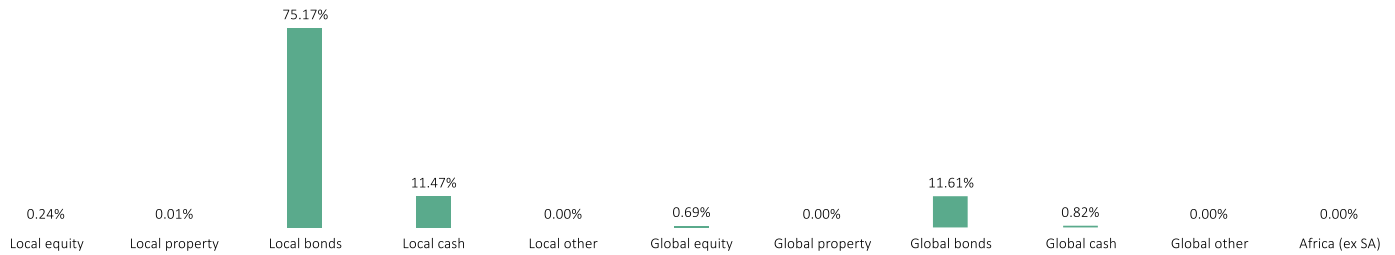
The cumulative growth of the portfolio over the investment horizon compared to its benchmark and peer group.

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
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%	0.99%	0.26%	8.43%
	Benchmark	0.70%	0.65%	0.70%	0.68%	0.70%	0.67%	0.70%	0.69%	0.67%	0.68%	0.65%	0.66%	8.46%
2025	Portfolio	0.77%	0.64%	0.56%	0.16%	1.00%	0.99%	1.05%	0.64%	0.80%	0.77%	0.70%	0.68%	9.14%
	Benchmark	0.66%	0.59%	0.64%	0.61%	0.63%	0.60%	0.62%	0.61%	0.58%	0.59%	0.57%	0.58%	7.52%
2026	Portfolio	0.35%	0.65%	-0.07%	1.23%	0.79%	0.91%	0.46%						4.40%
	Benchmark	0.57%	0.51%	0.56%	0.54%	0.56%	0.55%	0.57%						3.94%

Portfolio managers



Carl Chetty
BBUSci (Hons), CFA

Carl started his career at Citadel Asset Management as a fund research analyst. Since then, his career has included senior roles at Hollard Investments, Momentum Investment Consulting (which later became Equilibrium Investment Management) and STANLIB Multi-Manager. Carl rejoined Equilibrium Investment Management in June 2025 as a senior portfolio manager and head of proposition. He has a wealth of experience in asset allocation, strategy research, fund manager research, portfolio construction, and portfolio management. Carl holds a BBUSci (Honours) degree from the University of Cape Town and is a CFA Charter Holder.

Signatory of:



Disclosures

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Sources: Momentum Investments and Morningstar.

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