

# WEALTH BUILDER

## PORTFOLIO FACTSHEET



31 MAY 2025

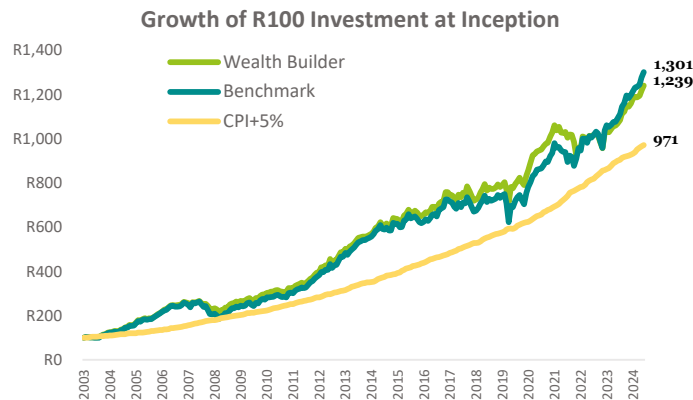
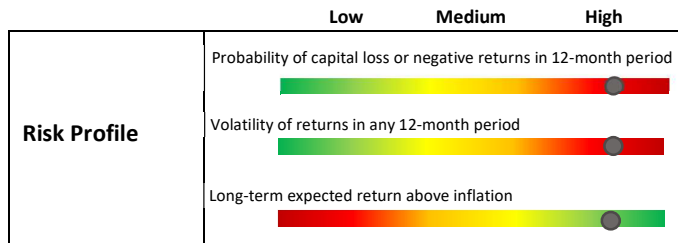
### TRUSTEE DEFAULT LIFE STAGE:

Targets members 12+ years to retirement

### INVESTMENT CHOICE:

Aggressive risk/return profile

<b>Objective</b>	This portfolio is designed to deliver (but does not guarantee) a net investment return of 5.0% per annum above CPI over the long-term. This portfolio is appropriate for members wishing to capture strong market performance over and above merely maintaining purchasing power.
<b>Performance Target</b>	CPI + 5%
<b>Benchmark</b>	SA Equity; SA Property; SA ILB's; SA Bonds; SA Cash; Africa; Global Equity; Global Property; Emerging Markets; China
<b>Risk Tolerance</b>	10% Around Benchmark
<b>Portfolio Size</b>	R 22,859m



RETIREMENT SAVINGS CHARGES*				
DESCRIPTION	FYTD	1 YEAR	3 YEARS	5 YEARS
Investment Charge	1.5%	1.6%	1.6%	1.6%
Advice Charge	0.0%	0.0%	0.0%	0.0%
Admin Charge	0.2%	0.2%	0.2%	0.2%
Other Charges	0.0%	0.0%	0.0%	0.0%
<b>Total Charges</b>	<b>1.7%</b>	<b>1.8%</b>	<b>1.8%</b>	<b>1.8%</b>

\*Best estimates used where final figures are not available

### BENCHMARK RETURNS

	MONTH	1 YEAR	3 YEARS
SA Equity	3.0%	27.0%	12.1%
SA Property	3.1%	34.0%	15.7%
SA Inflation Linked Bonds	0.2%	11.1%	1.8%
SA Bonds	2.7%	21.8%	11.4%
SA Cash	0.6%	8.1%	7.7%
Africa	1.0%	28.4%	12.0%
Global Equity	2.6%	9.1%	17.9%
Global Property	-0.6%	7.4%	5.9%
Emerging Markets	1.0%	7.6%	10.4%
China	-0.3%	11.3%	4.5%

All Returns are reflected in ZAR

### ASSET ALLOCATION

	FUND	BENCHMARK
<b>South Africa</b>	<b>59.8%</b>	<b>61.0%</b>
SA Equity	39.6%	39.0%
SA Property	6.5%	5.0%
SA ILB's	11.4%	13.0%
SA Bonds	1.1%	2.0%
SA Cash	1.2%	2.0%
<b>Africa</b>	<b>6.3%</b>	<b>7.0%</b>
<b>Global</b>	<b>23.1%</b>	<b>21.0%</b>
Global Equity	21.2%	17.0%
Global Property	3.5%	4.0%
Global Cash	-1.6%	0.0%
<b>Emerging Markets</b>	<b>6.2%</b>	<b>6.0%</b>
<b>China</b>	<b>4.6%</b>	<b>5.0%</b>

### NET INVESTMENT RETURNS

	FUND	BENCHMARK	CPI+5%
FYTD*	14.3%	17.0%	7.4%
1 Month	1.8%	2.0%	0.6%
1 Year	16.2%	19.2%	7.9%
3 Years	9.7%	11.5%	10.0%
5 Years	11.6%	13.5%	10.4%
10 Years	7.8%	8.2%	10.1%

\*From 1 July 2024

Returns are annualised for periods greater than 1 year

### RISK METRICS

	FUND	BENCHMARK
% Positive Months	66.1%	66.1%
Tracking Error	3.0%	
Annualized Volatility	8.7%	10.4%
Information Ratio	-0.1	
Sharpe Ratio	0.6	0.5
Maximum drawdown	-19.4%	-30.7%
Highest monthly return	9.6%	11.7%
Lowest monthly return	-7.6%	-12.0%

### TOP 5 HOLDINGS (31 DECEMBER 2024)

RSA I2050 2.5 20501231	5.5%
RSA I2046 2.5 20460331	4.9%
Catalyst Property Fund	3.0%
All Seasons Venture Partners I	2.1%
Noble Property Fund	1.7%



### EXPLANATORY NOTES

#### Cost Disclosure:

Total Retirement Savings Charges comprise of four components:

- **Investment Charges:** Investment management fees, including all charges of underlying investment funds and transaction costs.
- **Advice Charges:** Advice fees, including investment consulting fees not included in investment charges.
- **Admin Charges:** Administration costs, which in Sentinel's self-administered model, includes personnel, information technology and operational costs (includes member & pensioner communication, counselling and advice).
- **Other Charges:** Other costs and fees including legal, professional & consulting fees, audit fees, board fees, FSCA levies, insurance, actuarial fees and reporting costs.

Investment returns: returns reported are after Total Retirement Savings Charges have been deducted. In order to calculate the 1-year **gross** investment return, the 1-year total charges should be added to the 1-year net investment return.

#### Glossary

<b>Annualised Volatility</b>	Also known as standard deviation and measures risk. The higher the standard deviation the higher the risk.
<b>Benchmarks</b>	<p><b>SA Equity:</b> 10% Capped FTSE/JSE Shareholder Weighted All Share Total Return Index</p> <p><b>SA Property:</b> FTSE/JSE All Property Total Return Index</p> <p><b>SA Inflation Linked Bonds:</b> 50% I2046; 50% I2050</p> <p><b>SA Bonds:</b> JSE Composite All Bond Total Return Index</p> <p><b>SA Cash:</b> The Alexander Forbes Short Term Fixed Interest Composite index</p> <p><b>Africa:</b> MSCI EFM Africa ex South Africa Daily Net Total Return Index</p> <p><b>Global Equity:</b> MSCI All Country World Net Total Return Index</p> <p><b>Global Property:</b> FTSE EPRA NAREIT Developed Rental Total Return Index</p> <p><b>Emerging Markets:</b> MSCI Emerging Markets Net Total Return Index ex South Africa</p> <p><b>China:</b> 65% MSCI China A Onshore Index; 35% MSCI China Index</p>
<b>CPI:</b>	South African headline Consumer Price Inflation as publish by Statistics South Africa
<b>Information Ratio:</b>	The Information Ratio measures a portfolios ability to generate excess returns relative to a benchmark per unit of relative risk. The higher the ratio the better.
<b>Maximum Drawdown:</b>	Maximum Drawdown refers to the highest percentage of continuous loss (or negative returns) since the inception of the fund.
<b>Net Returns:</b>	Investment returns after all costs have been considered
<b>Sharpe Ratio:</b>	The Sharpe Ratio is the excess return over the risk-free rate (cash return) generated per unit of risk in the portfolio. The higher the Sharpe Ratio the more return you get for risk taken.
<b>Tracking Error:</b>	Tracking Error is the difference between the return on a portfolio and the benchmark. This is also known as active risk.
<b>Sharpe Ratio:</b>	The Sharpe Ratio is the excess return over the risk-free rate (cash return) generated per unit of risk in the portfolio. The higher the Sharpe Ratio the more return you get for risk taken.