

Atlas International Stable Portfolio

Factsheet at: 30 September 2024

Benchmark: CPI + 3.5% over rolling 4-year periods

Investment horizon: Four years

Portfolio managed by: Atlas Asset Management (Pty) Ltd

Investment mandate

The portfolio aims to outperform the benchmark, net of investment management fees, over any rolling 4-year period.

Investment strategy

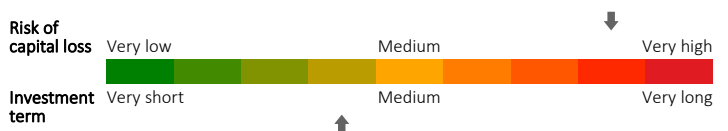
The portfolio is diversified across the major offshore asset classes utilising a multi-manager approach whereby fund managers are combined based on their skill and expertise. The available asset classes include: global bonds, global equity securities, global non-equity securities, global money market instruments, global preference shares, global property securities and assets in liquid form. While an investment in the portfolio provides global asset exposure, this is a rand-denominated portfolio. Contributions to the portfolio are over and above the South African offshore allowance. The portfolio does not comply with the statutory investment limits set for retirement funds in South Africa (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 2020
Benchmark:	CPI + 3.5% over rolling 4-year periods
Peer group:	(ASISA) Global MA Low Equity
Reg. 28 compliant:	No
Platform availability:	Momentum Wealth
Portfolio fees (p.a.)	
Discretionary Fund Manager Fee:	0.40%
Annual Management Fee (AMF)*:	0.46%
Total Investment Charges (TIC)*:	0.69%

The Discretionary Fund Manager (DFM) Fee increased from 0.29% to 0.40% with effect from 1 November 2023. Returns from the launch date to 31 October 2023 are net of the 0.29% fee. *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.

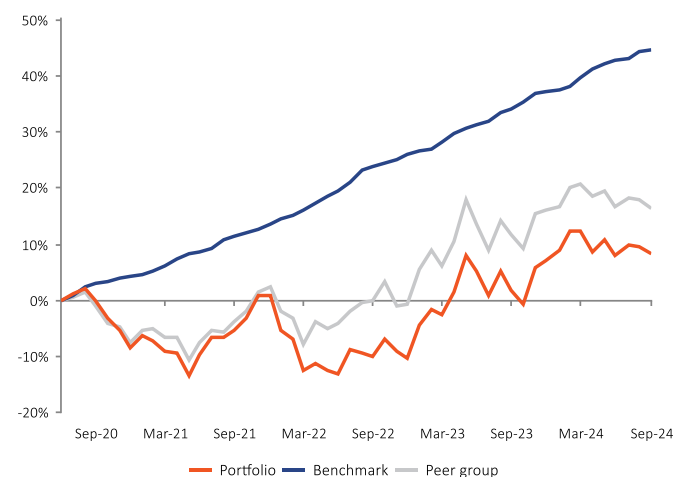
Risk profile: Aggressive
The portfolio typically exhibits more volatility and potential for capital losses due to exposure to offshore markets where currency fluctuations may result in capital losses.



Investment returns

	Three months	One year	Two years	Three years	Four years	Five years	Six years	Seven years	Ten years	Launch
Portfolio	0.23%	6.36%	9.67%	4.63%	2.05%	4.82%	6.00%	6.47%	7.27%	1.90%
Benchmark	1.46%	7.91%	8.11%	9.11%	8.93%	8.46%	8.35%	8.37%	8.43%	9.11%
Peer group	-0.29%	3.99%	7.95%	6.48%	4.14%	5.65%	6.11%	6.00%	6.53%	3.61%

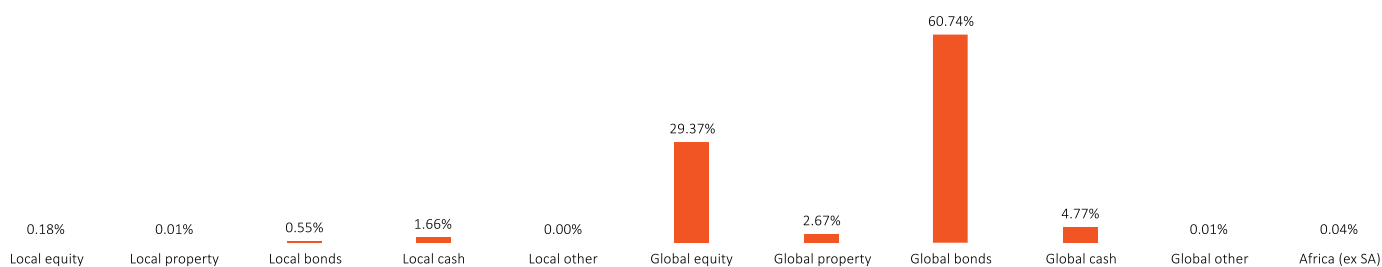
Cumulative returns



The cumulative growth of the portfolio since launch compared to its benchmark and peer group.

Portfolio allocation

Fund	Allocation
Invest Global Government Bond Index Feeder Fund (B1)	51.00%
MI-PLAN IP Global Macro Fund (B5)	15.00%
10X Total World Stock Tracker Feeder Fund (W)	10.80%
Coronation Global Strategic USD Income (ZAR) Feeder Fund (P)	8.00%
BCI Fairtree Global Income Plus Feeder Fund (A)	6.00%
Satrix MSCI World Index Fund (B2)	5.88%
Catalyst SCI Global Real Estate Feeder Fund (B)	2.00%
Coronation Global Emerging Markets Flexible (ZAR) Fund (P)	1.32%



Monthly returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020 Portfolio	7.96%	2.94%	8.66%	6.19%	-3.58%	0.04%	1.09%	0.94%	-2.10%	-3.15%	-2.25%	-3.27%	13.13%
Benchmark	0.54%	0.54%	1.24%	0.60%	-0.23%	-0.34%	0.81%	1.55%	0.49%	0.39%	0.60%	0.29%	6.66%
2021 Portfolio	2.46%	-0.93%	-2.18%	-0.21%	-4.44%	4.16%	3.66%	-0.02%	1.15%	2.39%	4.02%	0.21%	10.36%
Benchmark	0.39%	0.70%	0.90%	1.00%	0.89%	0.39%	0.49%	1.39%	0.68%	0.48%	0.58%	0.68%	8.91%
2022 Portfolio	-6.34%	-1.61%	-6.11%	1.62%	-1.40%	-0.69%	4.93%	-0.61%	-0.65%	3.38%	-2.36%	-1.51%	-11.31%
Benchmark	0.87%	0.48%	0.87%	1.25%	0.86%	0.95%	1.32%	1.78%	0.47%	0.38%	0.65%	0.56%	10.95%
2023 Portfolio	6.69%	2.91%	-0.83%	3.93%	6.69%	-2.74%	-4.08%	4.37%	-3.22%	-2.65%	6.84%	1.04%	19.55%
Benchmark	0.65%	0.20%	1.01%	1.28%	0.64%	0.46%	0.46%	1.17%	0.55%	0.90%	1.16%	0.20%	9.03%
2024 Portfolio	1.71%	3.34%	-0.10%	-3.37%	1.98%	-2.42%	1.71%	-0.20%	-1.26%				1.20%
Benchmark	0.29%	0.37%	1.23%	1.05%	0.54%	0.46%	0.37%	0.71%	0.37%				5.52%

Portfolio managers



Gideon van der Linde
B.Com, CFP® (Post Graduate in Financial Planning)

Gideon is the CEO of Atlas and has been actively involved in the financial services industry since 1998, with experience specialising in employee benefits and consulting on investment strategies for large retirement funds. Since 2004, Gideon has worked with various asset managers building strategies for individual investors, ranging from pre-retirement to post-retirement, both for discretionary and compulsory investments. With Gideon’s extensive knowledge of the industry and years of client experience, he heads up the investment committee responsible for managing the Atlas portfolios.

Disclosures

This portfolio is administered and managed by Atlas Asset Management (Pty) Ltd (Atlas), an authorised financial services provider (FSP53005) in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002 (FAIS), as may be amended and/or replaced from time to time.

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The launch date is the start date of the portfolio. Returns before the launch date are back tested or back tested returns based on the portfolio’s strategic asset allocation holdings at the launch date, which would not reflect Atlas’s historic asset allocation views, or any changes, which would have been made to the portfolio holdings over time. For these back tested/back tested return calculations, the underlying fund’s retail share classes with the longest return histories have been used. For funds with limited return histories, the applicable index returns have been used. From the launch date, returns are based on an investment in a tracker or index portfolio, which is a time-weighted return and the effect of cash flows are not taken into account. These returns are after the deduction of the portfolio management fee and either before or after the deduction of any platform administration fees (depending on the linked investment service provider/platform on which the tracker or index portfolio is invested) and before financial adviser fees. Returns for periods exceeding one year are annualised. The return for the Consumer Price Index (CPI) is at the end of the previous month. The portfolio’s TIC is an estimated total for the portfolio based on the weighted average of the underlying funds in which the portfolio invests using the latest available data. The underlying funds’ total investment charges (TIC) are the sum of a fund’s total expense ratio (TER) and the transaction costs (TC). If a fund’s TIC is not available, the fund’s ongoing/annual management fee will be used. All fees include VAT. The portfolio’s asset allocation is based on the weighted average of the underlying funds in which the portfolio invests using the latest available data. The portfolio’s asset allocation may differ from time to time due to market movements, changes to the portfolio and the underlying fund data and limitations. The underlying funds may contain exposure to assets that are invested globally, which may present additional risks. Individual investor returns may differ as a result of platform and adviser fees, the actual investment date, cash flows and other transactions.

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Sources: Momentum Investments and Morningstar.

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