



Fund Fact Sheet

MGF Moderate Portfolio

August 2022



Fund Information

Inception Date: 01 July 2005
Fund Size: R 7.0 billion

Fund Objective

A more moderate investment approach is followed. Less money is invested in equities (shares) and more in fixed income investments and property. The return may be less but the risk is also lower. It is suitable for older members closer to retirement who should not be exposed to the higher risks of the Aggressive Portfolio.

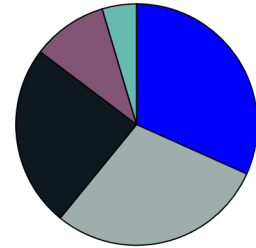
Benchmark

CPI+4%
 (Consumer Price Index +4%)
 The current month's inflation number is an estimate.

Asset Manager Allocation

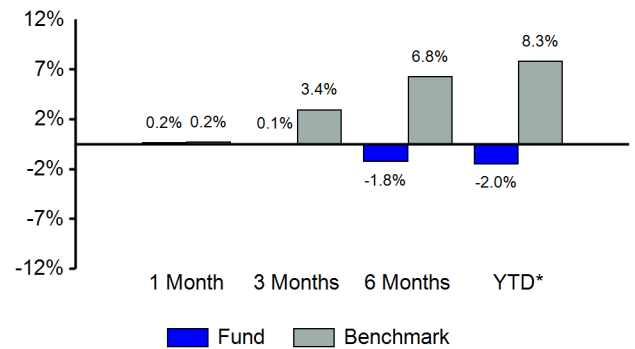
Asset Class	Manager	Exposure
Bond	Ninety One	2.6%
Equity	ABAX, Allan Gray, Aluwani, Argon, Fairtree, Truffle	15.7%
Foreign Balanced	Allan Gray	2.3%
Foreign Cash	JP Morgan, Vantage	1.2%
Foreign Equity	Coronation, Edge, Franklin, Hoskings, Morgan Stanley, Nedgroup (Veritas), Ninety One, Sands Capital	11.1%
Foreign Fixed Income Absolute Return	Brandywine	1.7%
Foreign Property	Nedgroup (Resolution)	0.6%
Mezzanine Debt	Vantage	2.1%
Property	ABSA, MGF, Sefikile	3.9%
Renewable Energy	Green X Renewable	2.6%
SA Absolute Return	ABAX, Alusi Managed Fund, Coronation, Sanlam	22.3%
SA Bonds	Ninety One, Sanlam	12.2%
SA Cash	ABSA, Futuregrowth, Green X Renewable, Stanlib, Vantage	6.0%
SA Hedge Funds	Amplify	10.1%
SA Passive Equity	Satrix	5.6%

Asset Allocation



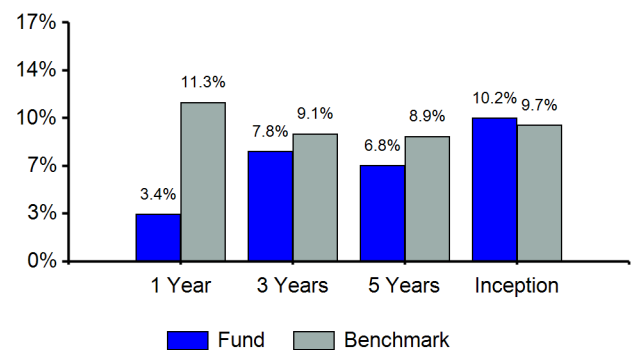
SA Equity, 31.7% Hedged, 10.1%
 SA Bonds, 29.2% SA Cash, 4.6%
 Foreign, 24.4%

Short-term Returns



*Since January to Date

Long-term Returns



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