



## Fund Fact Sheet

### MGF Moderate Portfolio

July 2023



#### Fund Information

**Inception Date:** 01 July 2005  
**Fund Size:** R 8.0 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%

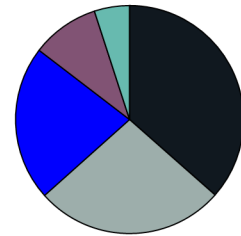
(Consumer Price Index +4%)

The current month's inflation number is an estimate.

#### Asset Manager Allocation

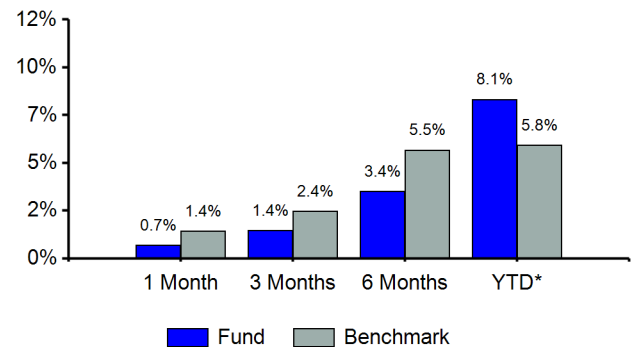
| Asset Class                          | Manager  | Exposure |
|--------------------------------------|--|----------|
| Equity                               | ABAX, Allan Gray, Aluwani, Argon, Fairtree, Truffle  | 10.6%    |
| Foreign Balanced                     | Allan Gray   | 3.3%     |
| Foreign Cash                         | Franklin, JP Morgan, Nedgroup (Veritas), Vantage Capital   | 3.0%     |
| Foreign Equity                       | Blackrock, Coronation, Edge, Franklin, Hoskings, Morgan Stanley, Nedgroup (Veritas), Ninety One, Sands Capital | 17.3%    |
| Foreign Fixed Income Absolute Return | Brandywine   | 4.0%     |
| Foreign Property                     | Nedgroup (Resolution)  | 2.6%     |
| Infrastructure                       | Stanlib  | 0.5%     |
| Mezzanine Debt                       | Vantage Capital  | 1.4%     |
| Property                             | ABSA, MGF, Sefikile  | 3.0%     |
| Renewable Energy                     | Green X Renewable  | 2.4%     |
| SA Absolute Return                   | ABAX, Alusi Managed Fund, Coronation, Sanlam   | 20.0%    |
| SA Bonds                             | Ninety One, Sanlam   | 11.5%    |
| SA Cash                              | ABSA, Futuregrowth, Green X Renewable, Sanlam, Stanlib, Vantage  | 3.6%     |
| SA Hedge Funds                       | Amplify  | 9.6%     |
| SA Inflation Linked Bond             | Ninety One   | 2.9%     |
| SA Passive Equity                    | Satrix   | 4.3%     |

#### Asset Allocation



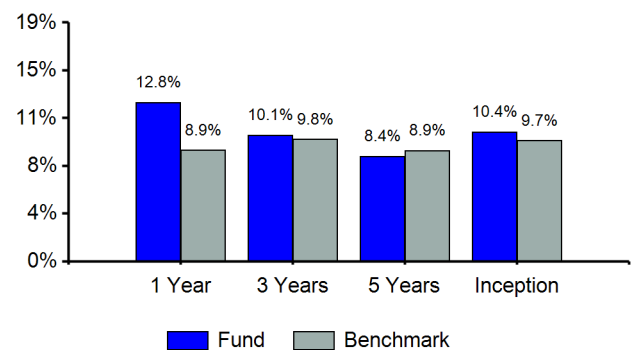
Foreign, 36.5%  
SA Bonds, 26.9%  
SA Equity, 22.0%  
Hedged, 9.6%  
SA Cash, 5.0%

#### Short-term Returns



\*Since January to Date

#### Long-term Returns



#### Contact Details

14 Bedfordview Office Park  
3 Riley Road, Bedfordview, 2007  
Private Bag X1190, Bedfordview, 2008  
Tel 011 450 1224