

Fund Fact Sheet October 2020

# Smooth Growth Fund Global (FundsAtWork)

The **Smooth Growth Fund Global** invests in RSA and global investments in line with a strategy designed to suit the objectives of the product. Underlying returns are smoothed to reduce the volatility otherwise associated with investing in markets.

This is an investment product provided through a policy of insurance. Members receive a guaranteed return of the value of their premiums invested (net of any payments made) plus accumulated bonuses (net of policy fees) at the date of a benefit payment (e.g., death, disability, resignation, retirement, retrenchment). Notwithstanding the guarantees on benefit payments, all other disinvestments may be subject to a market value adjustment (for further details contact your financial adviser to obtain more information on the market value adjustment).

This means that if the underlying asset values are below the fund value, the amount payable will be lower than the amount requested. It is therefore important to ensure that you are comfortable with the level of the market value adjustment if applicable, prior to investing or requesting disinvestments other than guaranteed benefit payments.

### Fund objective

The Fund targets a smoothed return of CPI + 4% per annum, net of the Investment management fee and Underlying asset charges, over the medium to long term.

### Risk profile

Moderate to low.

### Bonus declaration method

With effect from 1 January 2007, vesting and non-vesting final bonuses are declared monthly in advance.

### Fees and charges (per annum)

#### Investment management fee

0.50% per annum

#### Underlying asset charges

0.90% capital charge

In addition to the capital charge, the following is also paid directly from the underlying assets:

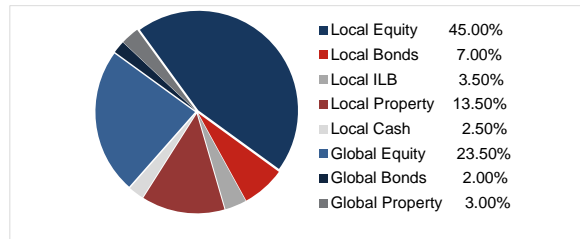
Pooled portfolio fees: payable in respect of the foreign assets.

### Top ten RSA equities

Name	% of equities
Naspers Ltd	9.39%
Anglo American Plc	4.17%
PROSUS	4.08%
British American Tobacco Plc	3.60%
FirstRand Ltd	3.15%
BHP Group Plc	2.60%
Impala Platinum Holdings Ltd	2.59%
Sanlam Ltd	2.21%
Standard Bank Group Ltd	2.10%
Vodacom Group	1.95%
<b>Total</b>	<b>35.84%</b>

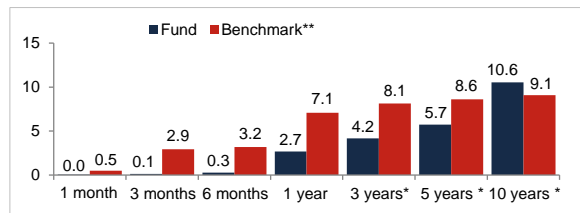
The Principles and Practices of Financial Management (PPFM) describes the approach we adopt in managing this product. The PPFM document is available on our website.

### Long-term asset allocation



### Performance

Latest CPI figures available August 2020



\*Bonuses are annualised and net of underlying asset charges but gross of the investment management fee indicated under 'Fees and charges (per annum)'.  
\*\*The benchmark is CPI + 4%. Refer to 'Fund objective'

### Bonus declarations to 31 December 2019 – last 5 years

	2015	2016	2017	2018	2019
<b>Vesting</b>	10.5%	5.9%	4.5%	3.2%	2.2%
<b>Non-vesting</b>	6.6%	3.0%	2.2%	2.0%	1.5%
<b>Total</b>	17.1%	8.9%	6.8%	5.2%	3.7%

### Monthly final bonuses

Month	Vesting	Non-vesting	Total
Nov-20	0.043%	0.000%	0.043%
Oct-20	0.043%	0.000%	0.043%
Sep-20	0.043%	0.000%	0.043%
Aug-20	0.043%	0.000%	0.043%
Jul-20	0.043%	0.000%	0.043%
Jun-20	0.043%	0.000%	0.043%
May-20	0.042%	0.000%	0.042%
Apr-20	0.042%	0.000%	0.042%
Mar-20	0.270%	0.180%	0.450%
Feb-20	0.360%	0.240%	0.600%
Jan-20	0.300%	0.200%	0.500%
Dec-19	0.270%	0.180%	0.450%

**Please note:** With effect from June 2020, this portfolio is closed to new business. Existing clients may continue to invest regular contributions in the portfolio. Please direct any queries in this regard (including requests for alternative investment options) to the email address listed below.

Contact:  
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