



WOOLWORTHS GROUP RETIREMENT FUND

MAKING THE DIFFERENCE TO YOUR RETIREMENT

MEMBER FUND FACT SHEETS

CONSERVATIVE GROWTH PORTFOLIO

JULY 2024

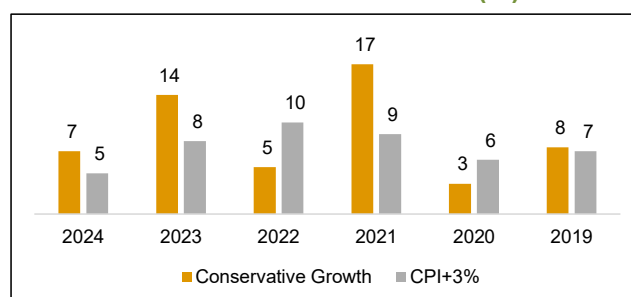
About the portfolio

The investment objective is to target a return that exceeds inflation (CPI) by 3.0% p.a. (net of all fees) over measurement periods of three years while also delivering a positive return over all rolling 12-month periods, noting that this outcome is not guaranteed. This portfolio has a lower allocation to growth assets, such as SA and Global equity, compared to the Balanced Growth portfolio and therefore its returns are expected to be less volatile over time.

CONSERVATIVE GROWTH RETURN SUMMARY

Net of Management Fees	FUND	CPI+3%
Last 3 Months	3.7%	1.4%
Calendar year to date	7.1%	4.6%
12 Months	11.6%	7.7%
Annualised		
3 Years	11.1%	8.9%
5 Years	9.9%	8.1%
7 Years	8.5%	8.0%
10 Years	7.8%	8.1%

CALENDAR YEAR RETURNS (%)



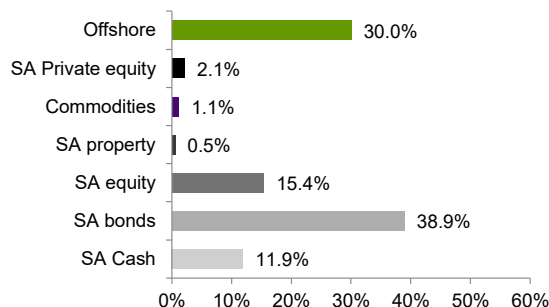
Fees

The Total Investment Charge (TIC) represents the total investment related fees and costs in managing the portfolio. For the 12 month period to 30 June 2024, the TIC was 0.82%. Source: Alexander Forbes Investments

Top Ten Equity Holdings

Share Name	% Equities
British American Tobacco Plc	9.8%
Firstrand Limited	6.3%
Prosus	4.9%
Anheuser-Busch Inbev	4.3%
Bidcorp Ltd	3.8%
Mondi Plc	3.7%
Standard Bank Group	3.4%
Anglogold Ashanti	3.3%
Woolworths Holdings	3.1%
Compagnie Financiere Richemont Ag	3.0%

ASSET ALLOCATION



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Fund queries: For more information about the Fund or for Fund queries, you can contact us on **021 401 9300**

Email us: wgrfmbqueries@aforges.co.za

Or write to us at: Woolworths Group Retirement Fund, PO Box 680, Cape Town 8000

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