**RETIREMENT FUND** MAKING THE DIFFERENCE TO YOUR RETIREMENT

**WOOLWORTHS GROUP** 

## **CONSERVATIVE GROWTH PORTFOLIO**

SEPTEMBER 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 less volatile over time.

CONSERVATIVE GROWTH RETURN SUMMARY			<b>CALENDAR YEAR RETURNS (%)</b>					
Net of Management Fees	FUND	CPI+3%				17		
Last 3 Months	4.8%	1.4%		14				
Calendar year to date	10.4%	5.3%	10 10					
12 Months	16.0%	7.0%		8		9	6	8 7
Annualised			5 5 3					
3 Years	11.4%	8.7%						
5 Years	10.2%	8.1%	2024	2023	2022	2021	2020	2019
7 Years	8.7%	7.9%	2021					
10 Years	8.1%	8.1%	Conservative Growth ■CPI+3%					

## Fees

The Total Investment Charge (TIC) represents the total investment related fees and costs in managing the portfolio. For the 12 month period to 31 August 2024, the TIC was 0.8%. Source: Alexander Forbes Investments

Top Ten Equ	ity Holdings	ASSET ALLOCATION				
Share Name British American Tobacco Plc Firstrand Limited Prosus Anheuser-Busch Inbev Bidcorp Ltd Mondi Plc Standard Bank Group Naspers	% Equities 10.0% 6.5% 5.0% 4.2% 3.9% 3.8% 3.5% 3.3%	Offshore 30.0% SA Private equity 2.1% Commodities 1.1% SA property 0.5% SA equity 15.4% SA bonds 38.9%				
Woolworths Holdings Capitec Bank Hldgs Ltd	3.2% 2.9%	0% 10% 20% 30% 40% 50% 60%				



**Fund queries:** For more information about the Fund or for Fund queries, you can contact us on **021 401 9300 Email us:** wgrfmbrqueries@aforbes.co.za

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