

Sygnia 

# Sygnia All Bond Index Fund

A passively managed fixed-interest portfolio that aims to deliver returns mirroring those of the JSE All Bond Composite Index

Risk profile



## Investment objective and strategy

The Sygnia All Bond Index Fund is a passively managed South African interest rate-bearing fund. The portfolio is constructed to match and deliver returns in line with its benchmark, the FTSE/JSE All Bond Composite Index (ALBI). Derivatives are allowed for efficient portfolio management.

### JSE All Bond Composite Index

The JSE All Bond Composite Index contains the top 20 vanilla bonds ranked dually by liquidity and market capitalisation. The composition of the Index is reviewed on a monthly basis.

## Risk profile

The fund has a 100% strategic allocation to South African bonds; the structure of the fund is dictated by the composition of the JSE All Bond Composite Index.

## What the fund invests in

Maturity bands	Modified duration	Percentage	Allocation
1–3 years	1.7	13.5	
3–7 years	4.2	18.8	
7–12 years	5.8	25.3	
> 12 years	7.6	42.4	
Overall	5.7		

## Who should invest?

The Sygnia All Bond Index Fund targets an overall 100% allocation to a broad selection of South African bonds and has a low-to-medium risk profile. It is a suitable investment for investors who are risk averse and are seeking exposure to less volatile assets. The fund is also suitable for investors seeking an investment vehicle focused equally on capital growth and income generation. The fund is a specialist product and should form part of a broadly diversified investment strategy

## Fees

Initial fees	0.00% (excl. VAT)
Management fees	0.36% (excl. VAT)
Performance fees	N/A
Other expenses	0.02% (excl. VAT)
VAT	0.06%
Total expense ratio (TER)	0.43% (Dec 2024)
Transaction costs (TC)	0.03% (Dec 2024)
Total investment charge (TIC)	0.46% (Dec 2024)

Sygnia charges an annual management fee, calculated and accrued daily and payable monthly in arrears.

## Portfolio managers



### Steven Empedocles

Head: Indexation  
BCom (Hons – Financial Risk Management), CFA, FRM



### Anrich de Jager

Head: Fixed Income  
BCom (Hons – Fin. Analysis and Portfolio Management), CFA

## Key facts

### Fund launch date

10 February 2015

### Class launch date

31 March 2015

### Fund size

R 1 187 Million

### Regulation 28

Non-compliant

### Benchmark

JSE All Bond Composite Index ALBI

### Minimum investment period

3 years

### Disclosures

Sygnia does not provide advice and therefore does not charge advice fees. If a financial planner is appointed, initial and ongoing advice fees may be payable as agreed upon between you and your financial advisor. The payments of these fees are facilitated by the Linked Investment Service Provider (LISP) and not directly by Sygnia. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TER's. Transaction Costs are a necessary cost in administering the Financial Product and impacts Financial Product returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Financial Product, the investment decisions of the investment manager and the TER.

### Disclaimer

The Sygnia Group is a member of the Association for Savings and Investment SA. Sygnia Collective Investments RF (Pty) Ltd is a registered and approved Manager in Collective Investment Schemes in Securities. Collective investment schemes are generally medium to long-term investments. Sygnia Asset Management (Pty) Limited (FSP 873), an authorised financial services provider, is the appointed investment manager of the Fund. The portfolio may invest in other unit trust portfolios which levy their own fees, and may result in a higher fee structure and that the value of investments / units / unit trusts may go down as well as up. Past performance is not necessarily a guide to future performance. Collective investments are traded at ruling prices and can engage in borrowing and scrip lending. A schedule of fees and charges and maximum commissions is available from the Manager on request. Performance is based on NAV to NAV calculations with income reinvestments done on the ex-div date. Performance is calculated for the portfolio and the individual investor performance may differ as a result of initial fees, actual investment date, date of reinvestment and dividend withholding tax. The Manager does not provide any guarantee either with respect to the capital or the return of a portfolio. Collective investments are calculated on a net asset value basis, which is the total market value of all assets in the portfolio including any income accruals and less any deductible expenses such as audit fees, brokerage and service fees. Forward pricing is used. All the portfolio options presented are approved collective investment schemes in terms of Collective Investment Schemes Control Act, No 45 of 2002 ("CISCA"). The fund may from time to time invest in foreign countries and therefore it may have risks regarding liquidity, the repatriation of funds, political and macroeconomic situations, foreign exchange, tax, settlement, and the availability of information. The Manager has the right to close any portfolios to new investors to manage them more efficiently in accordance with their mandates. A copy of the Minimum Disclosure Document (MDD) is available on our website: [www.sygnia.co.za](http://www.sygnia.co.za)