

Succession Balanced Fund

June 2023



SUCCESSION FINANCIAL PLANNING
Advisory Services (PTY) Ltd
Licensed Financial Services Provider FSP 41158

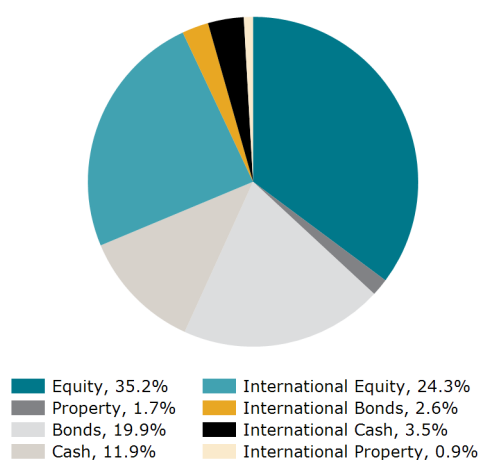
FUND DETAILS

Fund Category	SA Multi Asset High Equity
Benchmark	Avg SA Multi Asset High Equity
Risk Profile	Moderate Aggressive
Launch Date	09 March 2020
Fund Size	R 121 million

FUND OBJECTIVE

The fund aims to provide a high level of capital growth over the long term. Investors in this fund are prepared to tolerate high fluctuations in the value of their investment over the short term. The fund will be diversified across all major asset classes with a bias towards equities (maximum of 75%). The fund is compliant with Regulation 28 of the Pension Funds Act, 1956.

ASSET ALLOCATION



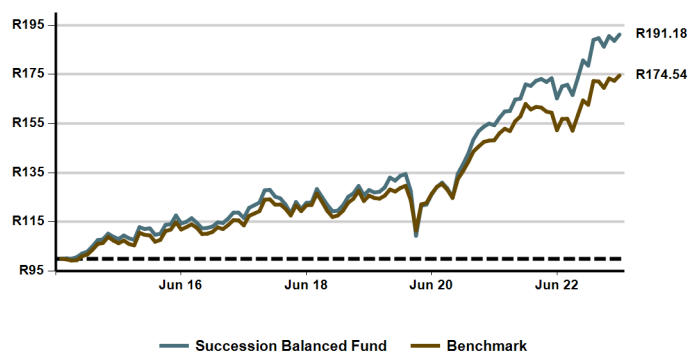
INVESTOR PROFILE

This fund is suitable for investors looking for:

- High level of capital growth
- Able to tolerate high levels of volatility

CUMULATIVE PERFORMANCE SINCE LAUNCH

Indicative value of R100 invested at launch of strategy, after fees.



PERFORMANCE (%)	FUND	BENCHMARK
1 Month	1.36	1.27
3 Months	2.64	2.98
6 Months	7.08	7.34
1 Year	15.72	14.62
2 Years (annualised)	11.32	8.53
3 Years (annualised)	14.87	11.35
5 Years (annualised)	9.27	7.47
Since Launch	7.54	6.45

For illustrative purposes only and based on the historic performance of the SFP multi-managed strategy.

MANAGER SELECTION (%)

Amplify SCI Balanced (Laurium)	9.40	Fairtree Equity Prescient	6.00
Amplify SCI Flexible Equity (Abax)	7.50	Nedgroup Global Equity Feeder (Veritas)	3.60
Bateleur Flexible Prescient	6.00	PSG Flexible	9.20
Centaur BCI Flexible	7.00	Satrix Balanced Index	13.00
Coronation Balanced Plus	7.80	SI:MM Cash	17.80
Coronation Global Optimum Growth	4.40	Truffle SCI Flexible	8.30

FEES (% INCL. VAT)

Annual fund management fee	0.30%
Total Expense Ratio (TER)	1.44%
Total Cost Ratio (TCR)	0.25%
Total Investment Charges (TER + TC)	1.69%

The TER was incurred as expenses relating to the administration of the Financial Product. The TC was incurred as cost relating to the buying and selling of the assets underlying the Financial Product. The TIC was incurred as cost relating to the investment of the Financial Product. The 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.

The TER shown is based on the highest fee tier where applicable and is calculated as at 31 December 2022.

CONTACT DETAILS

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Succession Financial Planning Advisory Services (Pty) Ltd (FSP) Licence No. 41158

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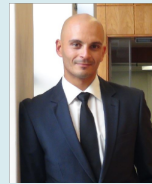
MANAGER COMMENT

Among the biggest interest rate and inflation increases in history, lie numerous global challenges. June had no shortage of global and local issues affecting the economy, various countries and their citizens. Job and salary cuts in China have led to factory workers striking, which in turn has caused unrest. This is detrimental to the growth of the Chinese economy. The US debt limit was also reached, and the US Congress needed to vote on whether the US debt limits had to be raised or suspended. Additionally, the US GDP was revised, with inflation slowing down for the month. Also making headlines on a global scale is the continuation of the Russia-Ukraine conflict with Putin saying that the Wagner uprising was doomed to fail. Locally, the electricity crisis continued into winter, leaving South Africans with limited, to no alternative, electricity in the dark. In addition, South Africa being accused of weaponising Russia has raised questions as to its status as part of the African Growth and Opportunity Act (AGOA).

Global equity markets rallied strongly into mid-year with the MSCI World Index ending the month on 6.05% in dollar terms. The threat around the US debt limit was safely avoided and a pause in rate hikes by the US Fed kept equity markets afloat. Global Bonds were in negative territory and ended at -0.01% month-on-month (m/m) and Global Property ended the month positive at 3.18% in dollar terms. Emerging markets have lagged developed markets year-to-date, with foreign-listed Chinese companies the biggest laggards in the face of a disappointing rebound in Chinese economic activity, but remained in positive territory at 3.89% m/m. The FTSE 100 Index ended the month positive at 0.99% and the S&P 500 ended positive at 6.61% m/m in dollar terms.

The local market also finished strong in June, with the FTSE/JSE All Share Index ending positive at 1.35% m/m. Industrials were at 3.65% m/m and Resources at -8.17%. Local Property ended the month at 0.92% m/m, and Financials and Cash ended at 11.39% m/m and 0.65% m/m respectively. The rand ended the month at 4.90% against the US dollar, 2.50% against the euro, 2.26% against the pound, 7.32% against the yen and 3.25% against the Australian dollar.

PORTFOLIO MANAGER



Wade Witbooi

BCom Business Management PGDip Financial Planning

Wade joined Sanlam Multi Managers in May 2016 as a retail portfolio manager within the investment team and is currently working under supervision.

Wade started his career at Glacier by Sanlam on their graduate trainee programme in 2010 and for the first two years worked within their communication centre and operations team, as well as their investment administration departments where he acquired a thorough understanding of the financial adviser market.

In 2012 he joined the Glacier Research team as an investment analyst focussing on manager research within the retail asset management landscape. Wade then joined Sanlam Investments Retail in May 2014 as a retail investments analyst within their Strategy and Client Solutions team, focussing on investment research, industry trend analysis, product positioning, and distribution support.

MANAGER INFORMATION

Sanlam Multi Manager International (SMMI) (Pty) Ltd

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