

# Succession Balanced

May 2023



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

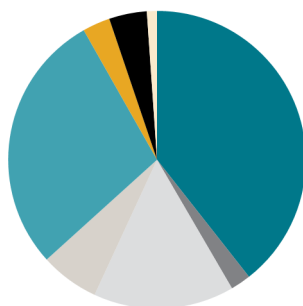
## FUND DETAILS

<b>Fund Category</b>	SA Multi Asset High Equity
<b>Benchmark</b>	Avg SA Multi Asset High Equity
<b>Risk Profile</b>	Moderate Aggressive
<b>Investment period</b>	5 years
<b>Launch Date</b>	01 August 2014
<b>Fund Size</b>	R 628 million
<b>Platform</b>	Glacier

## FUND OBJECTIVE

The wrap 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%). Investors in this fund should have a minimum investment horizon of 5 years. The fund is compliant with Regulation 28 of the Pension Funds Act, 1956.

## ASSET ALLOCATION



Equity, 39.4%	International Equity, 28.5%
Property, 2.2%	International Bonds, 3.0%
Bonds, 15.3%	International Cash, 4.1%
Cash, 6.4%	International Property, 1.1%

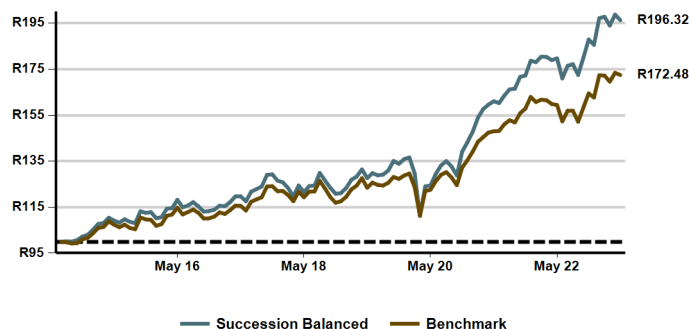
## INVESTOR PROFILE

This fund is suitable for investors looking for:

- High level of capital growth
- Able to tolerate high levels of volatility
- A minimum investment horizon of 5 years

## CUMULATIVE PERFORMANCE SINCE LAUNCH

Growth of R100 investment



PERFORMANCE (%)	FUND*	BENCHMARK
1 Month	-1.22	-0.55
3 Months	-0.76	0.15
6 Months	4.46	4.87
1 Year	9.23	8.17
2 Years (annualised)	10.40	7.95
3 Years (annualised)	16.42	12.06
5 Years (annualised)	10.06	7.64
Since Launch	7.94	6.37

RISK STATISTICS (2 YEARS)	FUND*
Returns (annualised)	10.40%
Standard deviation (annualised)	8.76%
% Positive months	62.50%
Maximum drawdown	-5.27%
Sharpe ratio	0.58

## MANAGER SELECTION (%)

Amplify SCI Balanced (Laurium)	11.00	Coronation Global Optimum Growth	5.00
Amplify SCI Flexible Equity (Abax)	9.00	Fairtree Equity Prescient	7.00
Amplify SCI Strategic Income (Terebinth)	5.00	Nedgroup Global Equity Feeder (Veritas)	4.00
Bateleur Flexible Prescient	7.00	PSG Flexible	11.00
Centaur BCI Flexible	8.00	Satrix Balanced Index	15.00
Coronation Balanced Plus	8.00	Truffle SCI Flexible	10.00

MONTHLY FUND PERFORMANCE* (%)	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Fund 2023	6.25	0.31	-1.93	2.44	-1.22								5.77
Fund 2022	-0.33	1.35	-0.08	-0.76	0.42	-4.87	3.22	0.40	-2.65	4.39	4.36	-1.23	3.88
Fund 2021	3.14	4.17	2.44	1.23	0.91	-0.49	2.03	1.66	0.16	3.10	0.34	3.73	24.72

## FEES (% INCL. VAT)

Annual wrap fee	0.29	Underlying Manager TER's	0.98
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The investor is liable for CGT on any transactions in the units of the underlying unit trust within the wrap funds. Compulsory investments are not subject to CGT. Performance is calculated using net returns (after fees) of the underlying unit trusts, and quoted excluding wrap fund fees. Performance quoted is pre-tax. Fund performance numbers shown are for a notional portfolio and do not reflect the actual performance of the client invested in the wrap fund due to timing differences of investments or disinvestments of the client. Benchmark returns for CPI are based on actual published returns and an estimated one month return for the month of the report date. ASISA Benchmark returns are the ASISA returns available as at the time of reporting.

## CONTACT DETAILS

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## MANAGER COMMENT

President Joe Biden highlighted the possibility of an upcoming US government default. This dominated financial news in May and political parties were finding it difficult to reach a compromise on raising the US borrowing limit during the month of May. Leading up to the agreement, US government bond investors drove US 10-year government bond yields higher, to above 3.8%. The US dollar ended May stronger against most currencies, and higher yields made the currency more attractive.

Emerging markets did not perform well with the MSCI EM Index closing at -1.65% month-on-month (m/m). The MSCI World Index ended -1.00% m/m and global bonds at -1.95%. Global Property ended at -4.42% m/m in dollar terms, the FTSE 100 Index at -4.63% m/m and the S&P 500 ended 0.43% m/m in dollar terms.

South Africa's FTSE/JSE All Share Index recorded a decline of -3.92% m/m in May. Financials were hardest hit at -7.92% m/m and Property ended at -5.32% m/m. Resources also retreated and were down -2.16% m/m, even though gold counters shone as the rand gold price soared on the back of a falling rand. Industrials declined by 3.06% m/m. Cash ended the month at 0.65%. The rand weakened by 7.73% m/m against the US dollar. It further declined by 4.45% against the euro, 6.43% against the pound, 0.44% against the yen and 0.005% against the Australian dollar. This is in relation to the rand crash caused by accusations of supplying arms to Russia. In May, the rand breached the R19.90/US\$1 level and got close to the psychological R20/US\$1 mark.

## PORTFOLIO MANAGER



**Wade Witbooi**

BCom Business Management PGDip Financial Planning CIPM

Wade joined Sanlam Multi Managers in May 2016 as a portfolio manager within the investment team. Wade is currently the lead portfolio manager within the hybrid model portfolio group (MPG) and manages portfolios within the Glacier Invest Discretionary Fund Manager (DFM) business. Wade has completed the requisite regulatory exams and supervision period.

Wade started his career at Glacier by Sanlam on their graduate trainee programme in 2010 after a stint working as a summer camp counsellor in the USA. For the first two years he worked within their communication centre, operations team, as well as their investment administration departments where he acquired a thorough understanding of the financial adviser market and client servicing requirements. In 2012 he joined the Glacier Research team as an investment analyst focussing on manager research within the retail asset management landscape. Other responsibilities included market research, economic commentary, and financial advisor support. Wade then joined Sanlam Investments 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.

Wade holds a B.Com degree in Business Management from the University of the Western Cape, a Post Graduate Diploma in Financial Planning from the University of the Free State, a Certificate in Investment Performance Measurement (CIPM) from the CFA institute, and has completed the first level regulatory examination for representatives.

## MANAGER INFORMATION

Sanlam Multi Manager International (SMMI) (Pty) Ltd

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