Succession WW Flexible

August 2021

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

FUND DETAILS

Fund Category	Worldwide Multi Asset Flexible
Benchmark	Avg Worldwide Multi Asset Flexible
Risk Profile	Aggressive
Investment period	5 years or longer
Launch Date	01 March 2021
Fund Size	R 11 million
Platform	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 strong bias towards equities and can invest in South African and/or foreign markets up to 100% either way. Investors in this fund should have a minimum investment horizon of 5 years or longer. The fund is not compliant with Regulation 28 of the Pension Funds Act.

ASSET ALLOCATION
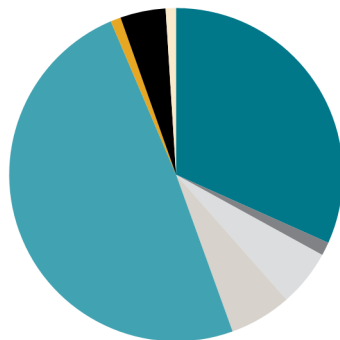
- Equity, 31.7%
- International Equity, 49.1%
- Property, 1.3%
- International Bonds, 1.0%
- Bonds, 5.5%
- International Cash, 4.4%
- Cash, 6.0%
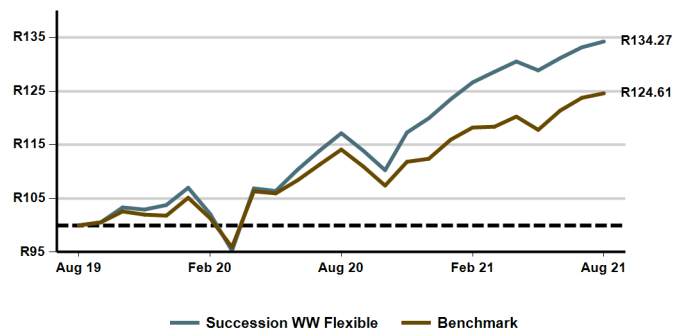- International Property, 1.0%

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 or longer

CUMULATIVE PERFORMANCE - 2 YEARS *

Growth of R100 investment

— Succession WW Flexible   — Benchmark

PERFORMANCE (%)	FUND*	BENCHMARK
1 Month	0.81	0.67
3 Months	4.18	5.78
6 Months	6.02	5.39
1 Year	14.59	9.18
2 Years (annualised)	15.88	11.63
Since Launch	6.02	5.39

RISK STATISTICS (2 YEARS)	FUND*
Returns (annualised)	15.88%
Standard deviation (annualised)	12.84%
% Positive months	70.83%
Maximum drawdown	-10.96%
Sharpe ratio	0.84

MANAGER SELECTION (%)

Amplify SCI Flexible Equity	8.00	Fairtree Equity Prescient	7.00
Bateleur Flexible Prescient	8.00	Ninety One Global Franchise Feeder	11.00
BCI Income Plus	4.00	Old Mutual Global Equity	7.00
Centaur BCI Flexible	8.00	PSG Flexible	9.00
Coronation Global Emerging Markets Flexible	6.00	Satrix MSCI World Equity Index Feeder	6.00
Coronation Optimum Growth	17.00	Truffle SCI Flexible	9.00

MONTHLY FUND PERFORMANCE* (%)	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Fund 2021	2.95	2.54	1.56	1.49	-1.27	1.77	1.54	0.81					11.92
Fund 2020	3.11	-4.54	-6.72	12.19	-0.45	3.73	3.20	2.86	-2.77	-3.20	6.38	2.26	15.59
Fund 2019									0.57	2.76	-0.39	0.82	N/A

FEES (% INCL. VAT)

Annual wrap fee	0.29	Underlying Manager TER's	1.00

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.

Succession WW Flexible

August 2021

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

MANAGER COMMENT

The global reopening continued in August, with a number of developed markets further lifting restrictions. For example, the UK finally lifted its last domestic COVID-19 restrictions. Economic data remained strong, although the developed world appears to be at or just past the peak rate of growth. Despite ongoing concerns of the Delta variant and monetary policy tightening, most nations ended the month on a positive note, excluding South Africa.

Overall global equity markets had a bumper month in August, as developed equity markets delivered yet another positive return for the seventh consecutive month. The MSCI World Index closed 2.35% month-on-month (m/m) in USD and 1.20% in ZAR. US equities led from the front once again, with the S&P 500 (US$) up 3.04% month-on-month and 21.57% year to date. Furthermore, European equities also closed the month on a positive note, with the Euro Stoxx 50 (€) up 2.63%.

Emerging equity markets managed to bounce back from last month's results, recording a positive return of 2.42% m/m in USD and 1.27% in ZAR, slightly edging developed equity markets for the month. Indian equities produced a stellar performance in August, buoyed by strong retail investor demand following economic data showing the Indian economy was significantly less impacted by the severity of the most recent COVID-19 wave than expected. The former, as well as a strong performance from Russian equities, contributed to emerging equity markets' recovery. Meanwhile, the rollout of regulations in China continued to weigh on Chinese stocks, with uncertainty around the impact of the shifting Chinese regulatory landscape abounding.

The South African equity market ended the month in the negative for August, as the FTSE/JSE All Share Index closed at -1.74%, with the best performers of the month coming in the form of local banking companies.

All major indices were in negative territory for August, with Financials leading the pack at -0.97% m/m, while resources and industrials lagged somewhat, closing at -4.88% and -5.17% m/m. Industrials were once again negatively affected by Naspers and Prosus' performance. SA listed property closed the month 7.46% up, with cash (STeFI) delivering a moderate return of 0.32% m/m. South African value managers (2.52% m/m) outperformed growth managers (-6.16% m/m), while globally, the opposite occurred.

Our currency experienced its lowest level in five months against the USD during the month of August, but managed to close the month 1.13% up, in another rollercoaster month. Furthermore, the ZAR gained as much as 2.17%, 1.59% and 0.10% against the sterling, euro and Japanese yen respectively.

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 form 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

PHYSICAL ADDRESS

55 Willie van Schoor Avenue, Bellville, 7530
Postal Address: Private Bag X8, Tygervalley, 7536
Website: www.sanlaminvestments.com

POSTAL ADDRESS

Private Bag X8, Tygervalley, 7536

WEBSITE

www.sanlaminvestments.com

CONTACT DETAILS

Tel: +27 (21) 950-2500
Fax: +27 (21) 950-2126
Email: siretail@sanlaminvestments.com