

# Succession Capital Growth

August 2023



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

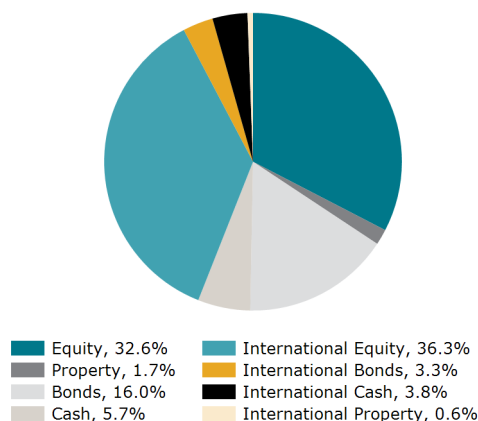
## FUND DETAILS

<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 January 2015
<b>Fund Size</b>	R 104 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%) and can invest in foreign markets up to 40%. Investors in this fund should have a minimum investment horizon of 5 years. The fund is not compliant with Regulation 28 of the Pension Funds Act, 1956.

## ASSET ALLOCATION

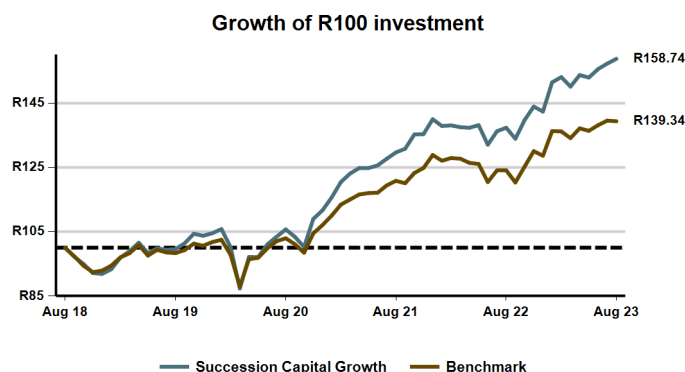


## INVESTOR PROFILE

This fund is suitable for investors looking for:

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

## CUMULATIVE PERFORMANCE - 5 YEARS \*



PERFORMANCE (%)	FUND*	BENCHMARK
1 Month	0.94	-0.14
3 Months	3.80	2.17
6 Months	3.71	2.32
1 Year	15.59	12.26
2 Years (annualised)	10.64	7.38
3 Years (annualised)	14.50	10.60
5 Years (annualised)	9.68	6.86
Since Launch	8.70	6.55

RISK STATISTICS (5 YEARS)	FUND*
Returns (annualised)	9.68%
Standard deviation (annualised)	11.66%
% Positive months	65.00%
Maximum drawdown	-17.45%
Sharpe ratio	0.33%

## MANAGER SELECTION (%)

Amplify SCI Flexible Equity (Abax)	11.00	Laurium Flexible Prescient	11.00
Amplify SCI Strategic Income (Terebinth)	8.00	Nedgroup Global Equity Feeder (Veritas)	8.00
Bateleur Flexible Prescient	10.00	PSG Flexible	10.00
Centaur BCI Flexible	10.00	Satrix MSCI World Equity Index	8.00
Coronation Global Emerging Markets Flexible	4.00	Truffle SCI Flexible	10.00
Coronation Market Plus	10.00		

MONTHLY FUND PERFORMANCE* (%)	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Fund 2023	6.38	1.08	-1.93	2.39	-0.49	1.71	1.10	0.94					11.52
Fund 2022	-1.50	0.13	-0.40	-0.14	0.60	-4.41	3.19	0.79	-2.49	4.30	3.02	-1.08	1.69
Fund 2021	3.60	4.12	2.19	1.40	0.00	0.65	1.65	1.55	0.86	3.40	0.09	3.42	25.36

## FEES (% INCL. VAT)

Annual wrap fee	0.29	Underlying Manager TER's	1.05
-----------------	------	--------------------------	------

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

Atterbury Estate Block 6, 19 Frikkie de Beer Street, Menlyn, 0018, Tel: +27 (12) 348 2559. Email: admin@sfpadvice.co.za  
Succession Financial Planning Services Provider (Pty) Ltd (SFP) Licence No. 41158  
Glacier Financial Solutions (Pty) Ltd, A member of the Sanlam Group, Reg. No. 1999/025360/07 Licenced Financial Services Provider

# Succession Capital Growth

August 2023



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

## MANAGER COMMENT

The BRICS bloc have shown their commitment to developing the world and obtaining a large share of the global GDP. The biggest news from the BRICS Summit in August was the addition of new members to the bloc amongst other developments. Globally, the US is continuously looking at ways to tame inflation to achieve the 2% target and have put restrictive monetary and fiscal measures in place, one of them being the need to increase interest rates. On the contrary, China has cut down rates to recover economically after the impact from the Covid pandemic. The ongoing Russia-Ukraine war has had detrimental effects on both countries, and Russia had to significantly raise its benchmark rate to hedge against a declining currency. Locally, the inflation rate continued slowing to a little below the upper end of the 3-6% target range, but the Reserve Bank Governor says there are still some inflation risks to be watched. China has also supplied a donation to South Africa to assist with its energy crisis.

Global equity markets stumbled in August with the MSCI World ending the month at -2.3% in dollar terms. Global Bonds were also recorded at -1.37% month-on-month (m/m) and Global Property at -3.30% m/m respectively in dollar terms. Despite the bulk of the year's equity market returns coming from US-domiciled, mega-cap tech and chip companies, this area of the market held up relatively well and the S&P 500 ended the month at -1.59% in dollar terms. The Fointsie (FTSE) declined by 2.50% m/m. Emerging market stocks fared even worse than those in developed markets, ending the month at -6.14% in dollar terms. Chinese companies were the biggest drag. Looking at the bond market, the All Bond Index finished the month at -0.23% with the 1-3 year bonds at 0.91%, 3-7 year bonds at 0.74%, 7-12 year bonds at -0.13% and bonds of above 12 years at -1.10%.

The SA stock market followed global equity markets lower with the FTSE/JSE All Share Index -4.77% m/m, leaving local equities only slightly positive. Industrials and Resources were the biggest drag and ended the month in negative territory at -5.05% and -9.57% respectively. Property ended the month with a positive 0.92%. Financials were at -1.78 m/m and Cash at 0.69% m/m. When it comes to currency, the rand underperformed against the US dollar, ending the month at -6.08%. The local currency was still in negative territory against the euro but fared better at -4.59% m/m. When compared against the British pound and the Japanese yen, the rand ended the month at -4.63% and -2.27%. The rand showed some resilience against the Australian dollar, even though it ended the month at -1.29%.

## PORTFOLIO MANAGER



### Wade Witbooi

B.Com (Buss Man) PGDip Financial Planning  
CIPM® CAIA®

Wade joined Sanlam Investments 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, is a Chartered Alternative Investment Analyst (CAIA) from the CAIA Association, 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](http://www.sanlaminvestments.com)

## POSTAL ADDRESS

Private Bag X8, Tygervalley, 7536

## WEBSITE

[www.sanlaminvestments.com](http://www.sanlaminvestments.com)

## CONTACT DETAILS

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