

Succession Income Plus

August 2022



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

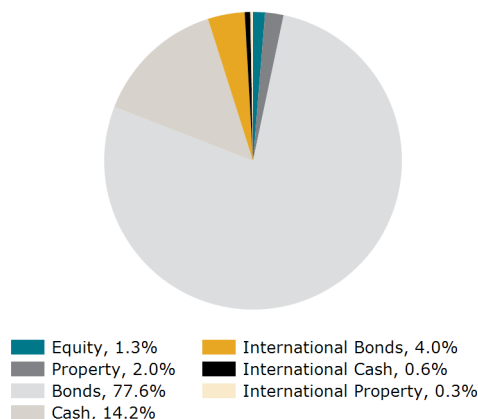
FUND DETAILS

Fund Category	SA Multi Asset Income
Benchmark	STeFI +1%
Risk Profile	Conservative
Investment period	1 year or longer
Launch Date	01 August 2014
Fund Size	R 326 million
Platform	Glacier

FUND OBJECTIVE

The wrap fund aims to provide investors with a high level of income over the short term. The preservation of capital is of primary importance. The fund will consist primarily of income orientated assets with limited exposure to equities (maximum of 20%). Investors in this fund have an investment horizon of 1 year or longer. The fund is compliant with Regulation 28 of the Pension Funds Act, 1956.

ASSET ALLOCATION

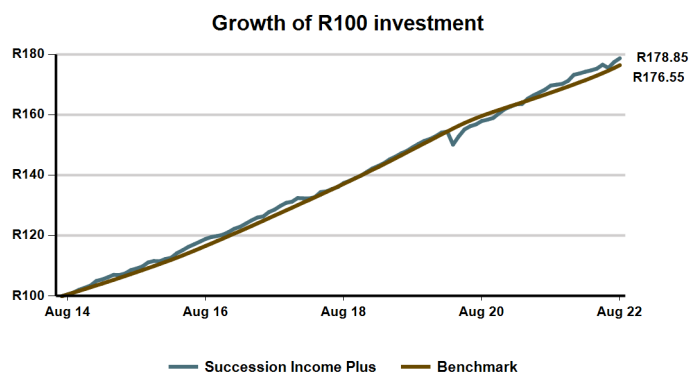


INVESTOR PROFILE

This fund is suitable for investors looking for:

- High level of income over the short term
- Capital preservation, with limited exposure to equities
- A minimum investment horizon of 1 year or longer

CUMULATIVE PERFORMANCE SINCE LAUNCH



PERFORMANCE (%)	FUND*	BENCHMARK
1 Month	0.72	0.53
3 Months	1.22	1.52
6 Months	2.56	2.90
1 Year	5.33	5.43
2 Years (annualised)	6.38	5.13
3 Years (annualised)	6.19	5.90
5 Years (annualised)	6.80	6.86
Since Launch	7.46	7.28

RISK STATISTICS (2 YEARS)	FUND*
Returns (annualised)	6.38%
Standard deviation (annualised)	1.36%
% Positive months	95.83%
Maximum drawdown	-0.60%
Sharpe ratio	1.64

MANAGER SELECTION (%)

Amplify SCI Strategic Income	20.00	Prescient Income Provider	15.00
Coronation Strategic Income	15.00	SIM Enhanced Yield	10.00
Granate BCI Multi Income	15.00	SIM Flexible Income	10.00
Nedgroup Investments Flexible Income	15.00		

MONTHLY FUND PERFORMANCE* (%)	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Fund 2022	0.27	0.33	0.26	0.33	0.74	-0.60	1.10	0.72					3.17
Fund 2021	0.51	0.46	0.08	1.07	0.67	0.55	0.58	0.80	0.17	0.15	0.59	1.17	7.01
Fund 2020	0.78	0.22	-2.81	1.83	1.51	0.68	0.39	0.71	0.28	0.36	0.96	0.87	5.86

FEES (% INCL. VAT)

Annual wrap fee	0.29	Underlying Manager TER's	0.48
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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

Atterbury Estate Block 6, 19 Frikkie de Beer Street, Menlyn, 0018, Tel: +27 (12) 348-2559 Email: admin@sfpadvice.co.za
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MANAGER COMMENT

After a remarkable rebound in July, most major global markets closed August weaker on the back of concerns that more aggressive interest rate hikes from central banks to control inflation will result in a global economic downturn.

At the start of August, global markets were quite positive on the back of an optimistic investor outlook. Unfortunately, sentiment turned negative towards the end of August, with markets drawing back sharply to end the month lower. The MSCI World was down 4.33% in USD and down 2.12% in ZAR for the month. European and UK markets bore the impact of the sell-off as their economies seem most vulnerable to the squeeze from higher energy prices. The Euro Stoxx 50 fell 5.1% in August, while the DAX was down 4.81%.

Emerging markets (EMs) held up relatively well in August in rand terms, posting gains of 2.35% in rand terms but ending flat in USD. The Brazilian stock market was the standout EM performer in August, closing the month up in excess of 6.2%, as it benefitted from its significant exposure to energy shares.

South African markets echoed their global counterparts, advancing on the back of strong investor sentiment to rally 5% into mid-August, before being sharply impacted by the hawkish fed statements. The FTSE/JSE All Share was down 1.84% for the month, mainly driven by resources, which was down 4.13%. Financials and Industrials were also down for the month, coming in at -2.34% and -0.60% respectively. The listed property sector was down 5.41% for the month. South African 10-year government bond yields ended the month marginally higher (10.9%), having come into the month already elevated (10.8%). The All Bond Index delivered a flat 0.31% for the month while cash did marginally better, returning 0.45%. The local currency struggled against a strong US dollar, ending the month 2.3% weaker and featuring amongst the worst-performing currencies in August.

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

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