

Succession Income Plus

August 2021



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

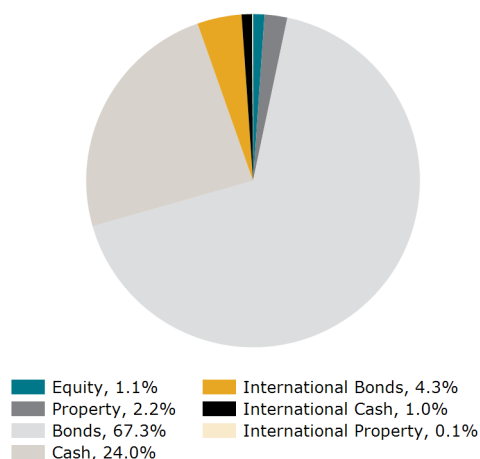
FUND DETAILS

Fund Category	SA Multi Asset Income
Benchmark	STeFI +1%
Risk Profile	Conservative
Investment period	1 year
Launch Date	01 August 2014
Fund Size	R 371 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



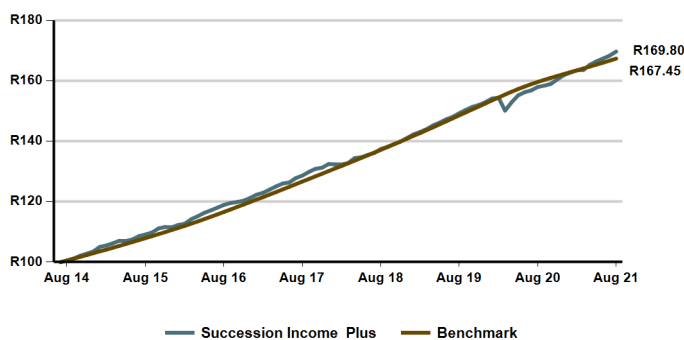
INVESTOR PROFILE

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

Growth of R100 investment



PERFORMANCE (%)	FUND*	BENCHMARK
1 Month	0.80	0.40
3 Months	1.94	1.19
6 Months	3.81	2.37
1 Year	7.43	4.83
2 Years (annualised)	6.62	6.13
3 Years (annualised)	7.29	6.86
5 Years (annualised)	7.37	7.50
Since Launch	7.76	7.55

RISK STATISTICS (2 YEARS)	FUND*
Returns (annualised)	6.62%
Standard deviation (annualised)	2.80%
% Positive months	95.83%
Maximum drawdown	-2.81%
Sharpe ratio	0.53

MANAGER SELECTION (%)

Amplify SCI Strategic Income	20.00	Prescient Income Provider	18.00
Coronation Strategic Income	18.00	SIM Active Income	15.00
Nedgroup Investments Flexible Income	15.00	SIM Enhanced Yield	14.00

MONTHLY FUND PERFORMANCE* (%)	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Fund 2021	0.51	0.46	0.08	1.07	0.67	0.55	0.58	0.80					4.82
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
Fund 2019	0.85	0.57	0.64	0.88	0.62	0.74	0.56	0.81	0.74	0.66	0.41	0.62	8.41

FEES (% INCL. VAT)

Annual wrap fee	0.29	Underlying Manager TER's	0.52
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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

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 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

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