

# Succession Stable

December 2020



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

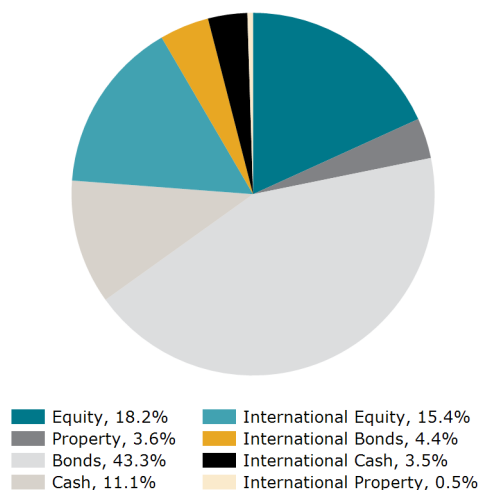
## FUND DETAILS

<b>Fund Category</b>	SA Multi Asset Low Equity
<b>Benchmark</b>	Avg SA Multi Asset Low Equity
<b>Risk Profile</b>	Cautious
<b>Investment period</b>	3 years
<b>Launch Date</b>	01 August 2014
<b>Fund Size</b>	R 74 million

## FUND OBJECTIVE

The wrap fund aims to provide investors with stable income and a high level of capital stability. The probability of capital loss over the medium to long term is low. The fund will consist primarily of income orientated assets with a below average exposure to equities (maximum of 40%). Investors in this fund should have a minimum investment horizon of 3 years. The fund is compliant with Regulation 28 of the Pension Funds Act, 1956.

## ASSET ALLOCATION



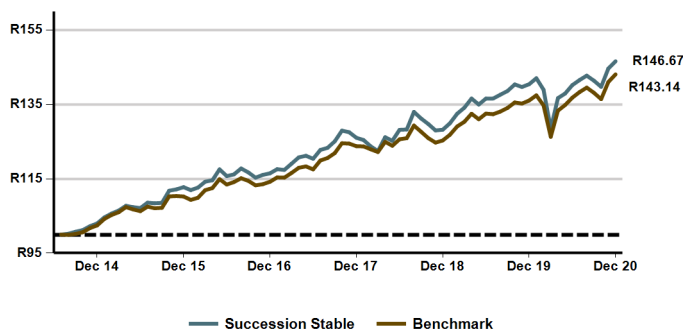
## INVESTOR PROFILE

This fund is suitable for investors looking for:

- Stable income and a high level of capital stability
- Low probability of capital loss over the medium to long term
- A minimum investment horizon of 3 years

## CUMULATIVE PERFORMANCE SINCE LAUNCH

### Growth of R100 investment



PERFORMANCE (%)	FUND*	BENCHMARK
1 Month	1.35	1.46
3 Months	3.69	3.59
6 Months	4.57	4.58
1 Year	4.40	5.17
2 Years (annualised)	6.94	6.86
3 Years (annualised)	5.17	4.95
5 Years (annualised)	5.39	5.36
Since Launch	6.15	5.75

RISK STATISTICS (2 YEARS)	FUND*
Returns (annualised)	6.94%
Standard deviation (annualised)	8.36%
% Positive months	75.00%
Maximum drawdown	-9.56%
Sharpe ratio	0.07

## MANAGER SELECTION (%)

Amplify SCI Defensive Balanced	16.00	Prescient Income Provider	12.00
Amplify SCI Wealth Protector	11.00	Prudential Inflation Plus	7.00
Coronation Balanced Defensive	15.00	Satrix Low Equity Balanced	18.00
Nedgroup Global Equity Feeder	4.00	SIM Inflation Plus	17.00

MONTHLY FUND PERFORMANCE* (%)	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Fund 2020	1.15	-2.18	-7.55	6.41	0.91	1.64	0.97	0.84	-0.95	-1.17	3.53	1.35	4.40
Fund 2019	1.35	1.97	1.23	1.84	-1.18	1.19	0.01	0.75	0.73	1.27	-0.49	0.53	9.55
Fund 2018	-0.49	-1.36	-1.02	3.04	-0.76	2.35	0.07	3.70	-1.35	-1.13	-1.32	0.16	1.72

## FEES (% INCL. VAT)

Annual wrap fee	0.29	Underlying Manager TER's	0.77
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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

Global markets performed favourably over the December period after Donald Trump signed a much needed \$1.4 trillion spending bill and an accompanying \$900 billion stimulus package. The markets also reacted well to the UK-EU trade deal that was signed on 30 December, putting an end to the idea of a no-deal Brexit.

The MSCI World Index returned 4.24% (USD) on a month-to-month basis and had an annual return of 15.9% as compared to a return of 27.67% in 2019. The S&P 500 also had strong gains with a month-to-month return of 3.84% (USD). The FTSE 100 (£) was up 3.86% and the Euro Stoxx 50 (€) returned 1.78% on a month-to-month basis. The MSCI Emerging Markets Index returned 7.25% (USD) on a month-to-month basis, ending the year higher, at 18.38%, than its developed markets counterpart.

As South Africa enters a stricter lockdown period given the sharp rise in the number of new COVID-19 cases, the markets remain largely unaffected as the country's Q3 (Quarter 3) GDP data came out favourably compared to previous estimates and the country has secured a vaccine that is expected to arrive early this year. The vaccine will potentially provide much needed relief to the hospitals experiencing high patient volumes and ultimately get the country back on track to an economic recovery.

The FTSE/JSE All Share Index closed the month with a return of 4.24% and ended the year (2020) with a return of 7.00%. Property is still on the road to recovery as the SAPY returned 13.68% m/m, but it ended the year with a less than desirable return of -34.49%. On a sectoral basis, Basic Materials, Industrials and Financials returned 9.48%, 2.02% and 8.33% respectively. The ALBI returned 2.44% m/m and 8.65% for the year. Cash (STeFI) returned a mere 0.31% m/m but returned 5.39% for the year.

The rand strengthened against the US dollar, the pound sterling and the euro at 5.36%, 2.90% and 3.01% respectively on a month-to-month. On a yearly basis the rand weakened against most major currencies, coming in at -4.80% against the US dollar, -7.74% against the pound sterling, -12.66% against the euro and -5.00% against the Japanese yen.

## PORTFOLIO MANAGER



**Wade Witbooi**

BCom Business Management PGDip Financial Planning

Wade joined Sanlam Multi Managers in May 2016 as a retail portfolio manager within the investment team and is currently working under supervision.

Wade started his career at Glacier by Sanlam on their graduate trainee programme in 2010 and for the first two years worked within their communication centre and operations team, as well as their investment administration departments where he acquired a thorough understanding of the financial adviser market.

In 2012 he joined the Glacier Research team as an investment analyst focussing on manager research within the retail asset management landscape. Wade then joined Sanlam Investments Retail 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.

## MANAGER INFORMATION

Sanlam Multi Manager International (SMMI) (Pty) Ltd

## PHYSICAL ADDRESS

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