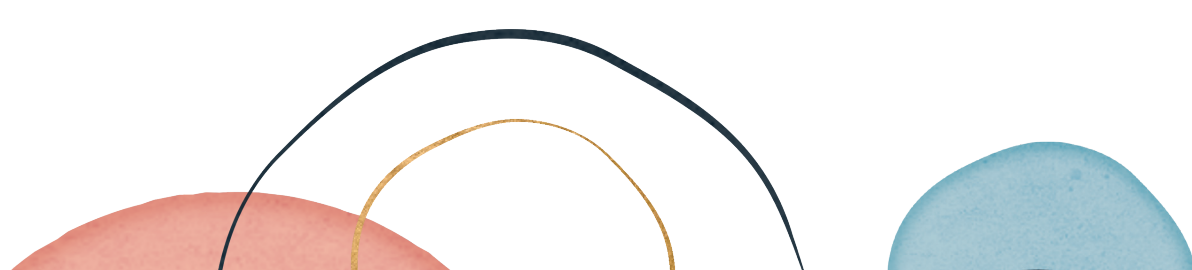
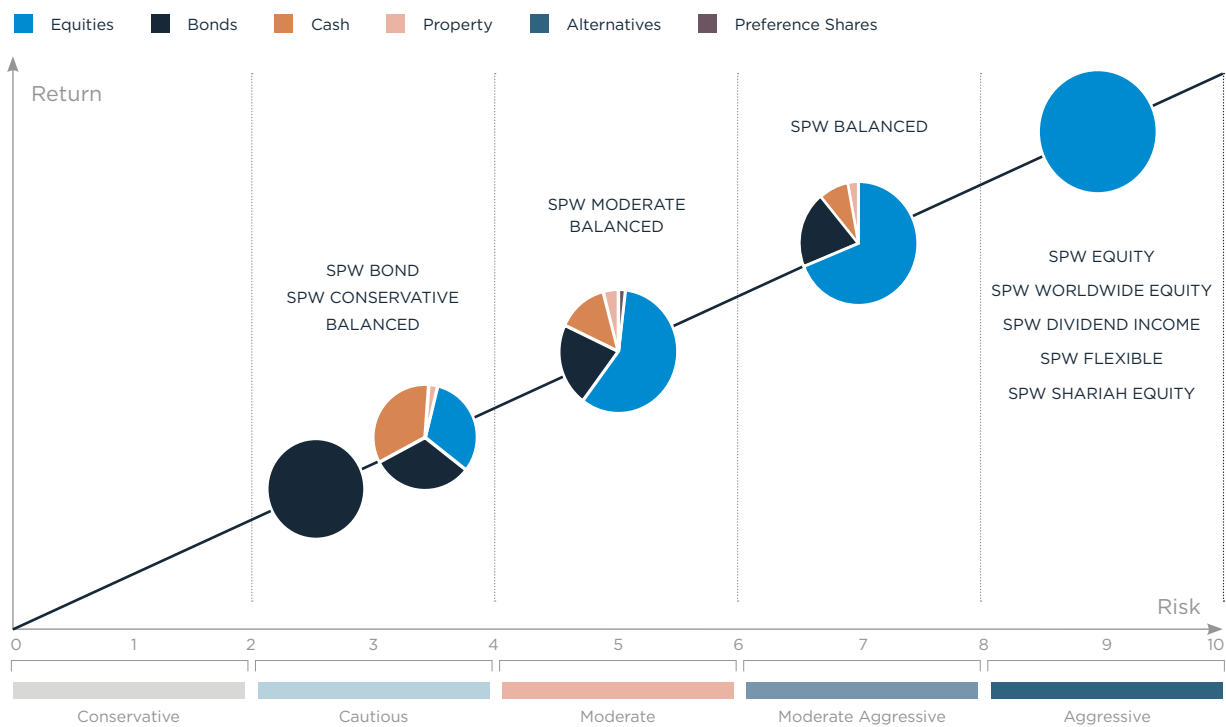


LOCAL AND WORLDWIDE INVESTMENT SOLUTIONS

Sanlam Private Wealth manages a comprehensive range of multi-asset (balanced), equity and fixed income portfolios across different risk categories. Depending on your profile and investment objectives, we'll recommend the most suitable portfolio and customise it for your requirements.



MULTI-ASSET (BALANCED) PORTFOLIOS

These portfolios are, in varying degrees, invested in equities, bonds, money market instruments and property, both locally and offshore. Our investment team expertly blends these asset classes to cater for your desired outcome over the longer term, in terms of both the returns generated and the amount of risk taken.

PORTFOLIO

CONSERVATIVE BALANCED*

BENCHMARK

Market value-weighted average return of funds in the South African - Multi-Asset - Low Equity category

RISK CATEGORY

Cautious

PORTFOLIO DETAILS

This portfolio aims for long-term capital growth through active stock-picking and asset allocation. This portfolio may have a maximum effective equity exposure (including international equity) of up to 40% and a maximum effective property exposure (including international property) of up to 25% of the market value of the portfolio. Total allowable offshore exposure is 45%. Due to the lower exposure to equities in the portfolio, lower levels of volatility can be expected.

INVESTOR TYPE

- Focused on capital preservation and stability
- Seeking a certain level of capital and income growth
- Discerning investor looking to invest in a customised portfolio that complies with retirement fund investment limits
- Typically has an investment horizon of more than two years

PORTFOLIO

MODERATE BALANCED*

BENCHMARK

Market value-weighted average return of funds in the South African - Multi-Asset - Medium Equity category

RISK CATEGORY

Moderate

PORTFOLIO DETAILS

This portfolio aims for long-term capital growth by active stock-picking and asset allocation. This portfolio may have a maximum effective equity exposure (including international equity) of up to 65% and a maximum effective property exposure (including international property) of up to 25% of the market value of the portfolio. Total allowable offshore exposure is 45%. Due to the lower exposure to equities than in the Balanced portfolio, lower levels of volatility can be expected in this portfolio.

INVESTOR TYPE

- Seeking steady long-term capital growth
- Accepts a level of risk associated with market fluctuation and potential capital loss, but typically less than that of a high-equity balanced portfolio
- Discerning investor looking to invest in a customised portfolio that complies with retirement fund investment limits
- Typically has an investment horizon of more than three years

PORTFOLIO

BALANCED*

BENCHMARK

Market value-weighted average return of funds in the South African - Multi-Asset - High Equity category

RISK CATEGORY

Moderate Aggressive

PORTFOLIO DETAILS

This portfolio aims for long-term capital growth. However, a higher exposure to growth assets (equities and property) is likely to lead to higher volatility over the short term. Investment performance will be driven by active stock-picking and asset allocation. This portfolio may have a maximum effective equity exposure (including international equity) of up to 75% and a maximum effective property exposure (including international property) of up to 25% of the market value of the portfolio. Total allowable offshore exposure is 45%.

INVESTOR TYPE

- Seeking steady long-term capital growth
- Accepts a level of risk associated with market fluctuation and potential capital loss, but typically less than that of an equity portfolio
- Discerning investor looking to invest in a customised portfolio that complies with retirement fund investment limits
- Typically has an investment horizon of more than five years

PORTFOLIO

FLEXIBLE

BENCHMARK

CPI + 5% < over rolling 36 months >

RISK CATEGORY

Aggressive

PORTFOLIO DETAILS

The mandate allows for an unconstrained view from both an asset allocation and a stock-picking perspective. The portfolio management is likely to reflect high-conviction calls and high levels of trading activity, which will at times reflect tactical investment calls. The asset classes and holdings will be selected according to potential of generating nominal performance and not on a relative valuation perspective.

INVESTOR TYPE

- Seeking long-term capital growth
- Accepts a level of risk associated with market fluctuation and potential capital loss, but typically less than that of an equity portfolio
- Discerning investor looking to invest in a customised portfolio that reflects a best view of all asset classes without any restrictions
- Typically has an investment horizon of more than five years

The model portfolios indicated with an asterisk () are Regulation 28 compliant. This means that the mandate is in line with the investment limits prescribed by the Pension Funds Act.*

EQUITY PORTFOLIOS

Our equity portfolios cater to different combinations of income, growth and risk levels.

PORTFOLIO

EQUITY

BENCHMARK

FTSE/JSE All Share Index

RISK CATEGORY

Aggressive

PORTFOLIO DETAILS

The portfolio aims to outperform the JSE All Share Index on a total return basis over an investment horizon of three years or more, by investing in companies that we feel are undervalued. The portfolio offers a carefully selected, well-diversified basket of shares from all sectors on the JSE. It may also provide exposure to unlisted shares. The investments in the portfolio are subject to rigorous, in-depth research.

INVESTOR TYPE

- Seeking long-term capital growth
- Accepts a level of risk associated with market fluctuation and potential capital loss
- Discerning investor looking to invest in a customised portfolio of well-researched companies
- Typically has an investment horizon of more than five years

PORTFOLIO

WORLDWIDE EQUITY

BENCHMARK

60% JSE All Share Index, 40% MSCI World

RISK CATEGORY

Aggressive

PORTFOLIO DETAILS

This is an equity portfolio that predominantly invests in local shares as well as offshore listed companies. The portfolio aims to achieve capital and income growth over an investment horizon of five years or more, by investing in companies that are undervalued relative to their intrinsic value. The local portion of the portfolio offers a carefully selected, well-diversified basket of shares from all sectors on the JSE. It may also provide exposure to unlisted shares. The investments in the portfolio are subject to rigorous, in-depth research and adhere to our pragmatic value investment philosophy. Offshore exposure is obtained through investment in direct equities or equity funds.

INVESTOR TYPE

- Seeking long-term capital growth with global diversification
- Accepts a level of risk associated with market fluctuation and potential capital loss
- Discerning investor looking to invest in a customised portfolio of well-researched companies
- Typically has an investment horizon of more than five years





PORTFOLIO

DIVIDEND INCOME

BENCHMARK

70% FTSE/JSE Dividend Plus TR Index / 30% STeFI

RISK CATEGORY

Aggressive

PORTFOLIO DETAILS

This is a diversified local equity portfolio which may include investments in both ordinary and preference shares. The portfolio aims to outperform the JSE Dividend Plus Index over an investment horizon of three years. The objective of the portfolio is to provide a combination of income and capital growth with an emphasis on growing the income stream in real terms over an investment horizon of three years.

INVESTOR TYPE

- Seeking capital growth with a need for income
- Accepts a level of risk associated with market fluctuation and potential capital loss
- Discerning investor looking to invest in a customised portfolio of shares and preference shares picked to deliver a growing income stream
- Typically has an investment horizon of more than five years

PORTFOLIO

SHARIAH EQUITY

BENCHMARK

Average of the Shariah-compliant unit trust ASISA category

RISK CATEGORY

Aggressive

PORTFOLIO DETAILS

The primary objective is to provide Shariah-compliant, above-average total returns over an investment horizon of three years or more by investing in Shariah-compliant ordinary shares listed on the JSE.

INVESTOR TYPE

- Seeking long-term capital growth
- Accepts a level of risk associated with market fluctuation and potential capital loss
- Discerning investor looking to invest in a customised Shariah-compliant portfolio of listed shares
- Typically has an investment horizon of more than five years

FIXED INCOME PORTFOLIO

Our fixed income portfolio is invested mainly in the local bond market – the objective is to ensure both a high level of income and capital growth.

PORTFOLIO

BOND

BENCHMARK

BEASSA ALL BOND INDEX

RISK CATEGORY

Cautious

PORTFOLIO DETAILS

The portfolio aims to deliver both income and capital growth through actively investing in primarily local government and corporate bonds. The portfolio typically invests in longer-dated bonds which can result in price volatility over the short to medium term. It therefore carries higher risk than money market and short-dated fixed interest investments, but generally carries lower risk than investment in listed equities. While the focus is on local-currency listed bonds, the portfolio can invest up to a maximum of 20% in foreign assets.

INVESTOR TYPE

- Focused on a high level of income on investment capital
- Requires specific exposure to the local bond market as part of the investment strategy
- Recommended investment horizon of at least two years

UNIT TRUST FUNDS

Investors that don't qualify for the minimum investment amounts can access the investment expertise of the Sanlam Private Wealth team by investing in the SPW Balanced Fund and the SPW Equity Fund.

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