

SPW SHARIAH EQUITY PORTFOLIO

30 APRIL 2022



PORTFOLIO DESCRIPTION AND INVESTMENT OBJECTIVE

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

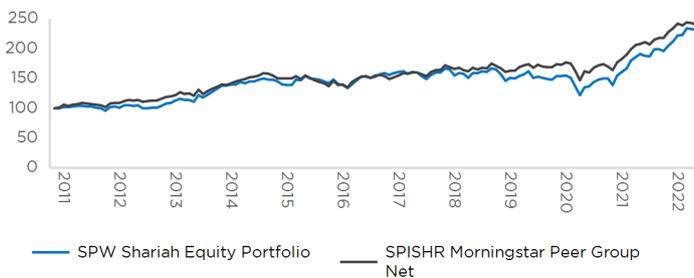
YOUR PERSONAL EQUITY PORTFOLIO

The SPW Shariah Equity Portfolio is constructed by the investment team based on an intensive and rigorous investment process. The model portfolio acts as a guide to your portfolio manager in customising your personal portfolio to suit your individual requirements. It is important to note that the performance on this fact sheet is based on the model portfolio and the performance of your portfolio may vary depending on the level of deviation from the model portfolio and the fees charged.

WHY SELECT A PERSONAL PORTFOLIO

A personal portfolio is suitable to more discerning investors who might have unique factors to consider during the investment process. With a personal portfolio, your investment can be tailored to your unique requirements. You will have the benefit of more direct access to your portfolio manager and you have the benefit of enjoying direct ownership of shares. Your portfolio will not be affected by the cash investment or withdrawals of other investors.

PERFORMANCE NET OF FEES<sup>1</sup>



Percentage Returns	Portfolio	Benchmark	Active
Since inception	7.56%	8.03%	-0.47%
10 Yrs (Annualised)	8.23%	7.87%	0.36%
5 Yrs (Annualised)	7.68%	8.47%	-0.79%
3 Yrs (Annualised)	12.47%	11.28%	1.19%
Past 12 Months	20.69%	15.46%	5.23%
YTD	3.93%	-0.61%	4.54%

PORTFOLIO INFORMATION

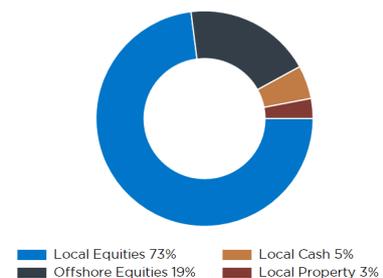
Risk rating	Aggressive
Inception date	November 2010
Minimum investment	R1 million
Benchmark	Average of Shariah-compliant equity unit trust category
Management company	Sanlam Private Wealth
Portfolio manager	Suleman Khan
Initial fees	Nil
Annual management	Fee sliding scale (refer to mandate)

TOP 5 SHARE HOLDINGS

(Please note your portfolio might vary from this)

Anglo American PLC	10.38%
BHP Group Ltd	7.15%
Sasol Ltd	6.64%
Impala Platinum Holdings Ltd	6.47%
Glencore	5.98%

EQUITY SECTOR EXPOSURE



1. The net of fee calculation assumes a 1.15% annual management charge and total trading costs of 1% (both inclusive of VAT) on the value of actual portfolio turnover.



## ABOUT THE PORTFOLIO MANAGER

Suleman Khan, BCom (UP), CAIB (SA), REGISTERED PERSONS (SAIFM)

Solly joined Sanlam Private Wealth in 2011. He is responsible for managing the Shariah-compliant investment portfolio, liaising with the Independent Shariah Supervisory Board which supervises this portfolio as well as managing investment portfolios for high net worth clients. Solly has over 14 years` industry experience and previously worked at Grindrod Private Clients.

## PORTFOLIO MANAGER'S COMMENTS

Following a brief recovery in March, global markets continued their downward trend in April. Multiple factors contributed to the pressure on markets, including the ongoing Russian invasion of Ukraine, Covid-19-related lockdowns in China and concerns over the ability of central banks to combat inflation without causing a hard landing for economies. Global equities, as measured by the MSCI World Index, fell 8.3% in the month - the technology sector leading the decline as the Nasdaq finished the month 13.2% in the red. Emerging market equities retreated by 5.6% in the month.

SA equities, as measured by the FTSE/JSE All Share Index, fell 3.7% in rand terms (-10.5% in US dollar terms) in April. Cyclical sectors on the JSE such as mining and financials underperformed, losing 5.5% and 6.2% respectively, while defensive sectors such as consumer staples managed a 2.3% positive return, assisted by a 7.7% rise in tobacco. Chemicals also performed well, gaining 9.6% on the back of a strong oil price.

The rand weakened against the US dollar as the latter strengthened materially against most currencies. Commodity prices were generally on the back foot, reversing some of their prior month gains, except for oil which continued to trade at elevated levels.

SA bond yields could not escape the negative trend observed in global bond prices, which led to a 1.7% decline in the FTSE/JSE All Bond Index in April. Cash returned 0.35% in the month.

The SPW Shariah Portfolio returned -0.99% (benchmark: -0.97%) in April. No changes were made to the portfolio during the month.

## ABOUT SANLAM PRIVATE WEALTH

Sanlam Private Wealth is a holistic, integrated wealth management business that provides advice and manages assets for high net worth private individuals, cultural organisations, charitable institutions and similar entities with investable assets of more than R1 million.

## CONTACT US

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## MANDATORY DISCLOSURE

Participation in the SPW Shariah Equity Portfolio is a medium- to long-term investment. The value of this portfolio is subject to fluctuation and past performance is not necessarily a guide to its future performance. Calculations are based on a lump sum investment with gross income reinvested on the ex-dividend date. All performance figures are net of fees and costs. Actual investment performance will differ based on the fees applicable, the actual investment date and the date of reinvestment of income. A schedule of fees and maximum commissions is available from the manager. Sanlam Private Wealth (Pty) Ltd, registration number 2000/023234/07, is a member of the Johannesburg Stock Exchange, a licensed Financial Services Provider (FSP 37473) and a Registered Credit Provider (NCRCP1867).

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