

Multi- Asset Strategy ZAR Moderate Reg28

Fact Sheet

As of 31/07/2021

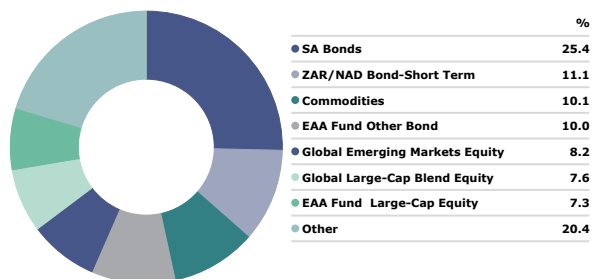
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Wealth

Investment Objectives & Strategy

Achieve a gross-of-fee total return of at least 3.5% above the currency CPI rate over rolling periods of 5 years or more within moderate risk profile. The Portfolio aims to achieve capital appreciation over the medium to long-term using a combination of active and passive strategies, investing in a diversified range of traditional, alternative and real assets globally. The Portfolio is underpinned by a strategic asset allocation with periodic tactical shifts. The portfolio has a moderate risk profile, which is obtained by adjusting the asset allocation through our quantitative process.

Asset Class Allocation



Top 10 Portfolio Holdings

	Portfolio Weighting %
Sasfin BCI Flexible Income A	24.9
Satrix SA Bond ETF	10.9
Satrix ILBI ETF	9.8
Satrix MSCI Emerging Markets ETF	8.0
Sasfin BCI Global Equity FF A	7.4
Sygnia Itrix Euro Stoxx 50 ETF	7.2
NewGold Debentures	5.1
NewGold Platinum ETF	4.8
Satrix Indi ETF	4.0
Satrix Property ETF	3.8

Key Facts

General Information

Base Currency	South African Rand
Inception Date	7/10/2019
Div Yield	2.17
Fees	Sliding Scale
Return Objective	SA CPI +3.5%
Benchmark	SA Multi Asset Medium Equity

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Portfolio Commentary

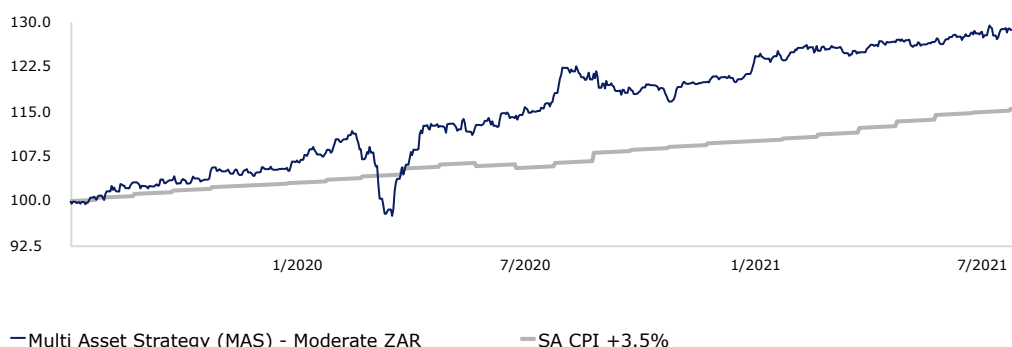
The Multi-Asset Strategy (MAS) ZAR Moderate Portfolio had an exciting month behind the scenes as we saw strong quarterly numbers reported by companies in the West and a healthy portion of volatility served to global markets by China in the East. The portfolio returned +0.59% for the month with the best performers being our Gold exposure (+6.03%) and our Satrix Top 40 ETF (+4.15%). The biggest detractor for the month was our relatively small exposure of 2.8% in the Satrix China ETF (-11.20%) as the market weighed the recent regulatory pressure applied by the Chinese authorities and its impact on markets going forward.

Risk Measures

	Portfolio	Benchmark
Std Dev	6.89	9.97
Beta	0.53	1.00
Sharpe Ratio	1.23	0.45
Sortino Ratio	2.74	0.63

Note: All risk measures shown are annualized.

Investment Growth



	Return	Std Dev	Alpha
1 Month	0.60		0.06
3 Months	1.29		-0.60
YTD	6.09	0.86	1.11
1 Year	8.95	5.52	0.41
Inception	13.32	6.89	6.15

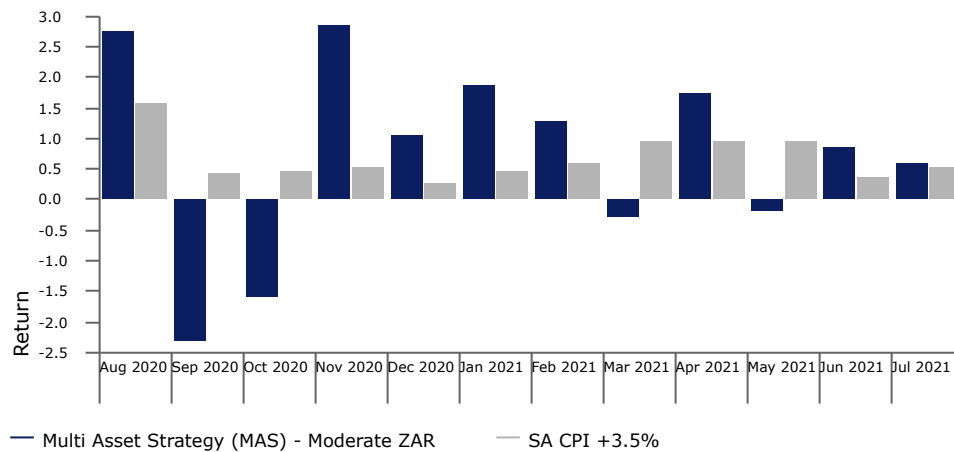
Returns

	1 Month	3 Months	YTD	1 Year	Inception
Multi Asset Strategy (MAS) - Moderate ZAR	0.60	1.29	6.09	8.95	13.32
SA CPI +3.5%	0.54	1.88	4.98	8.54	7.17

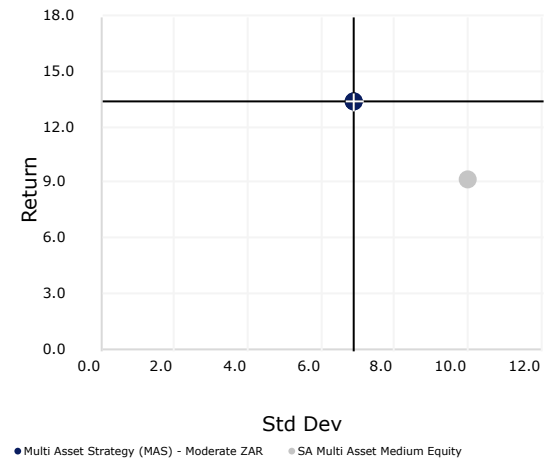
Note : Performance reflects simulated returns to August 2019. All performance shown net of underlying instruments fees & gross of management fees.

Overview

1 Year Rolling Monthly Returns



Risk-Reward

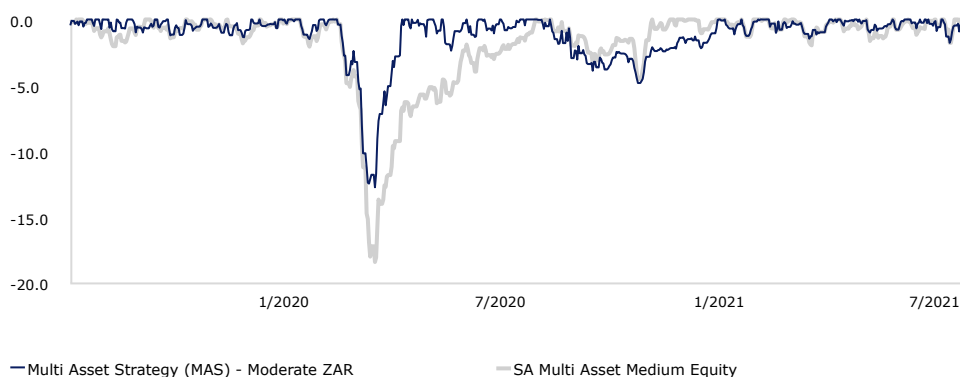


Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	1.89	1.30	-0.27	1.76	-0.17	0.85	0.60						6.09
2020	3.36	-1.46	-1.28	6.58	0.15	1.39	3.33	2.75	-2.31	-1.59	2.86	1.07	15.46
2019								2.90	0.46	1.86	-0.70	0.27	

Note : Performance reflects simulated returns to August 2019. All performance shown net of underlying instruments fees & gross of management fees.

Drawdown



Portfolio Benchmark

	Portfolio	Benchmark
Max Drawdown	-3.87	-11.29
Best Month	6.58	7.87
Worst Month	-2.31	-8.14
Gain/Loss Ratio	4.29	2.18
Value at Risk	3.48	5.75

Note: All risk measures shown are annualized.

Glossary

Alpha - Excess return over benchmark.

Standard deviation - A statistical measurement of dispersion about an average. The higher the standard deviation, the wider the range, implying greater volatility.

Sharpe Ratio - Calculated by dividing a fund's excess returns over the risk-free rate by its standard deviation. The higher the Sharpe ratio, the better the fund's historical risk-adjusted performance.

Sortino Ratio - A variation of the Sharpe ratio. Differentiates harmful volatility by using downside deviation, measuring the return to volatility caused by negative returns.

Max Drawdown - Measures largest peak-to-trough decline before a new peak is achieved.

Benchmark - ASISA Category SA Multi Asset Medium Equity

Value at Risk (VaR) - is a statistical measure of the risk of loss for investments. The potential loss in value of a traded portfolio over a defined period of time for a given confidence level.

Beta - Systematic measure of sensitivity risk with respect to a given benchmark.

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