

Multi-Asset Strategy GBP Moderate

Fact Sheet

As of 7/31/2021

sasfin

Wealth

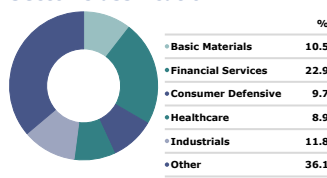
Investment Objectives & Strategy

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. 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.

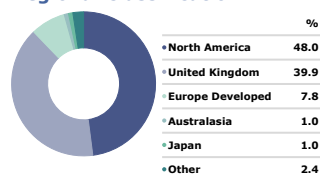
Asset Class Allocation



Sector Classification



Regional Classification



Key Facts

General Information

Base Currency	Pound Sterling
Inception Date	4/30/2009
Div Yield	2.26
Fees	Sliding Scale
Return Objective	UK CPI +3.5%
Benchmark	GBP Moderate Composite

Contact Us

Phone	+27 21 443 6800
Email	contact@sasfin.com
Website	www.sasfin.com

Portfolio Commentary

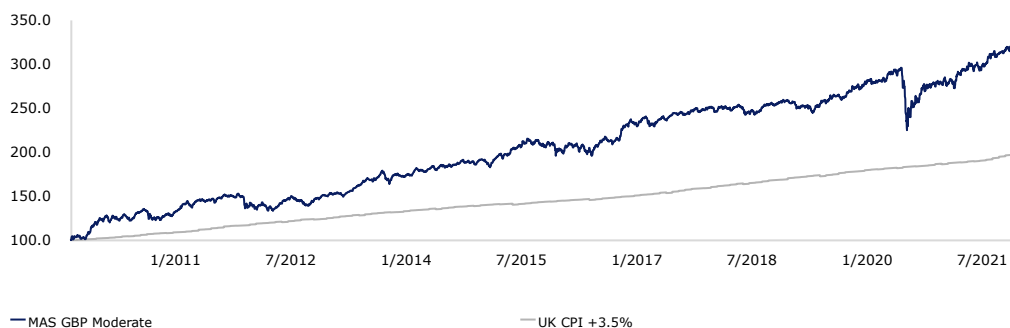
July was a strong month for the MAS portfolios. Equity markets rallied despite the regulatory headwinds emerging out of China. The alternative assets continue to perform. Our Private Equity exposure via HG Capital, APAX Global Alpha, Blackstone and iShares Listed Private Equity ETF all outperformed traditional equity markets. Although our infrastructure exposure detracted from performance, Biden's infrastructure bill should provide secular tailwinds for the infrastructure sector and for our holdings in particular. Our bond exposure via inflation protected bonds, corporate bonds as well as high yield bonds continue to protect the portfolios on the downside whilst generating returns substantially better than traditional government bonds.

Risk Measures

	Portfolio	Benchmark
Std Dev	9.02	8.94
Beta	0.83	1.00
Sharpe Ratio	1.03	0.39
Sortino Ratio	1.79	0.58

Note: All risk measures shown are annualized.

Investment Growth



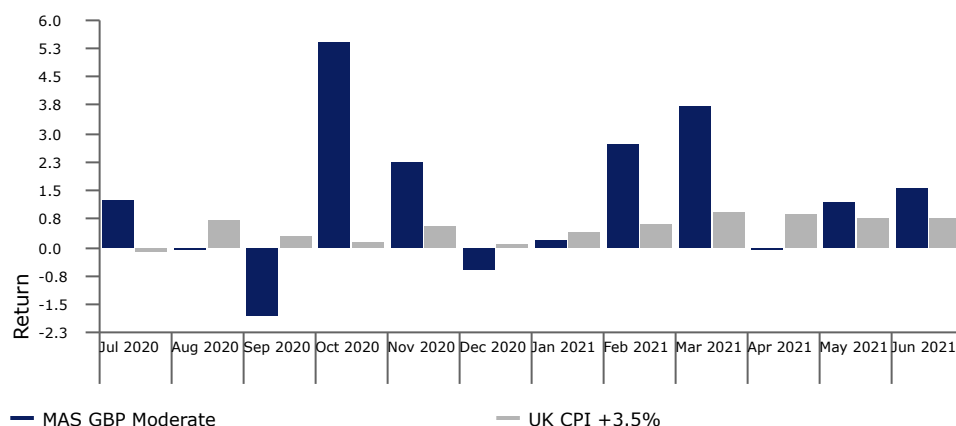
Returns

	1 Month	3 Months	YTD	1 Year	3 Years	Inception
MAS GBP Moderate	1.57	2.68	8.91	16.57	7.45	9.97
UK CPI +3.5%	0.79	2.48	4.54	6.15	5.45	5.75

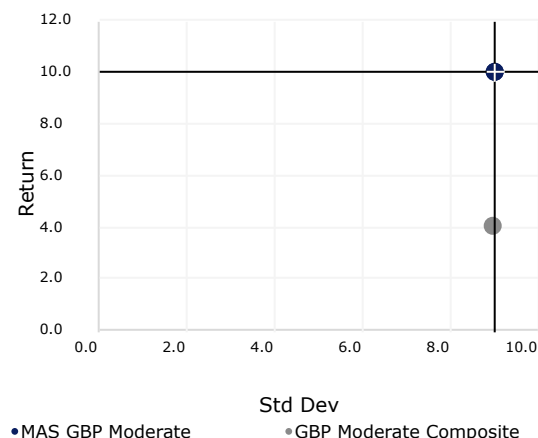
Note : Performance reflects simulated returns to Jan 2015. All performance shown net of underlying instruments fees & gross of management fees.

Overview

1 Year Rolling Monthly Returns



Risk-Reward

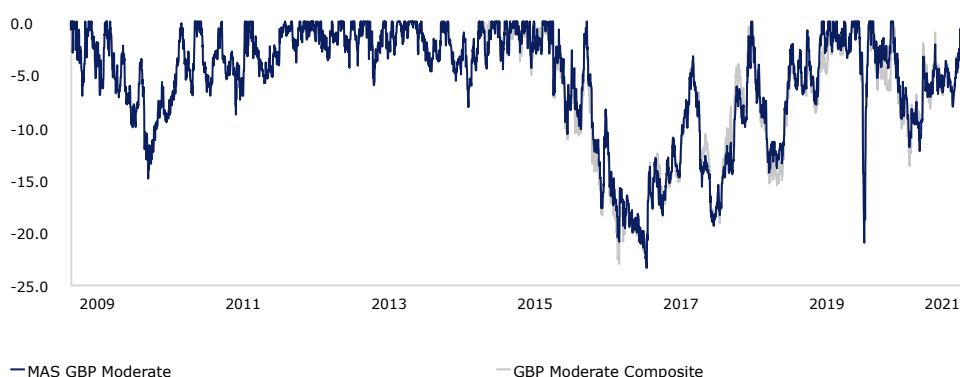


Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	-0.61	0.19	2.70	3.72	-0.10	1.19	1.57						8.91
2020	-0.45	-4.83	-10.34	5.94	4.56	1.52	-0.31	1.26	-0.08	-1.83	5.42	2.22	1.93
2019	3.56	0.43	2.59	0.86	-0.66	2.46	2.67	0.75	1.45	-1.04	1.48	1.64	17.32
2018	-1.11	-1.20	-0.42	2.49	1.06	0.12	1.59	-0.03	-0.33	-1.80	-0.39	-2.28	-2.36
2017	-0.42	2.60	0.46	-0.56	1.60	-0.09	0.72	1.62	-1.86	0.98	-0.71	1.57	5.99
2016	-1.17	0.50	3.45	-0.38	0.16	5.73	2.83	0.78	0.60	1.54	-2.70	2.51	14.46

Note : Performance reflects simulated returns to Jan 2015. All performance shown net of underlying instruments fees & gross of management fees.

Drawdown



Portfolio Benchmark

	Portfolio	Benchmark
Max Drawdown	-15.05	-16.19
Best Month	10.61	7.71
Worst Month	-10.34	-9.56
Gain/Loss Ratio	2.38	1.44
Value at Risk	5.08	5.50

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.

GBP Growth Composite Benchmark - 30% FTSE 100 Index, 60% BbgBarc Sterling Agg Bond Index, 5% FTSE EPRA Nareit UK Index and 5% Bloomberg Commodity Index.

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.

Disclaimer

Sasfin Wealth comprising: Sasfin Securities (Pty) Ltd, reg. no. 1996/005886/07, a member of the JSE Ltd; Sasfin Asset Managers (Pty) Ltd, reg. no. 2002/03307/07, an authorised financial services provider (FSP) no. 21664; and Sasfin Financial Advisory Services (Pty) Ltd, reg. no. 1997/010819/07, FSP No. 5711, Sasfin Wealth Investment Platform (Pty) Limited, reg. no. 2014/083496/07, FSP No. 45334, Sasfin Fiduciary Services (Pty) Limited, reg. no. 2020/183845/07, and their employees and agents.

The information and opinions in this publication are of a general nature and do not constitute advice or represent the views of Sasfin Wealth. Sasfin Wealth takes all care to provide current and accurate information as at the date of publication but accepts no liability for errors, omissions or subsequent changes. Any references to historical data, assumptions, targets, benchmarks or examples are as indicators or illustrations only and are not fixed or guaranteed. Past investment performance is not necessarily indicative of future performance. Clients should not assume any performance or guarantees will apply unless such has been explicitly confirmed in writing. Clients should consult with their advisors and independently assess and confirm all material information before taking any action. Clients remain responsible for the investment, product and institutional risks of their decisions. Referenced investment portfolios or products may be contained within financial products or contracts issued by third party life offices, pension funds, collective investment schemes or other product providers and may be administered / managed by such providers or other third parties. Refer to applicable application forms for further detail. Note that not all products or features may be available at all times or from all Sasfin Wealth represented product providers. The contents of this publication are proprietary and may not be distributed or used without permission.

Past investment returns are calculated using back tested model portfolios. Any returns, modelling or back-testing are not to be seen as a guide to or guarantee of future returns and individual client portfolio performance will differ to the fact sheet due to investment timing and minor variations in actual portfolio holdings over time. Historical data and market assumptions used in data construction are used as indicators only.