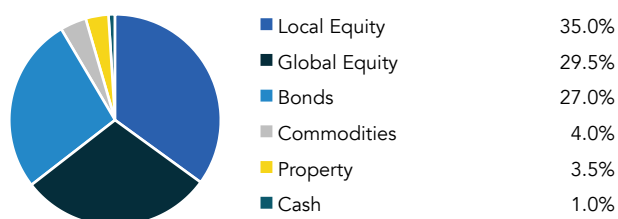




## Investment Objective

To maximise long-term returns for this risk strategy, achieving a minimum of CPI + 6% over a 3 year rolling basis. Optimal asset allocation is determined using sophisticated loss aversion statistical modelling.

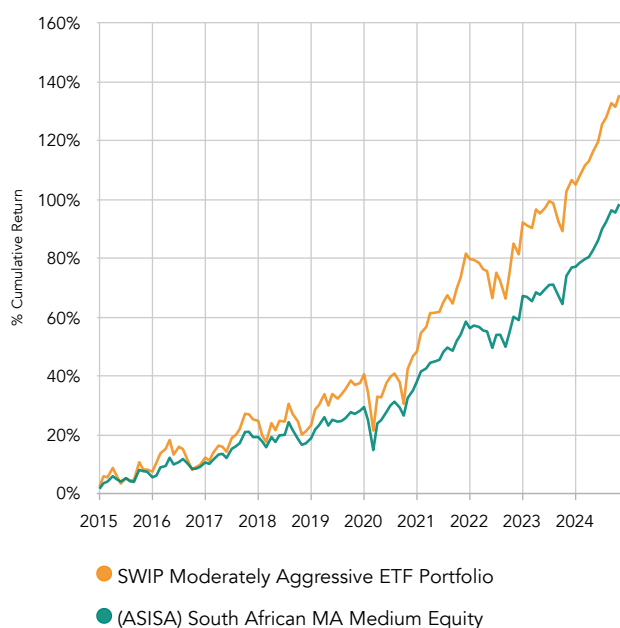
## Asset Class Allocation



## Monthly Returns

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2024	-0.8	1.4	1.7	0.7	1.5	1.6	2.7	1.0	2.2	-0.5	1.7		14.0
2023	6.0	-0.5	-0.5	3.3	-0.7	1.0	1.1	-0.3	-3.2	-1.7	7.1	1.9	13.9
2022	-1.0	-0.1	-0.6	-1.2	-0.4	-5.2	5.2	-1.6	-3.4	5.3	5.7	-2.0	-0.2
2021	1.1	4.2	1.3	3.0	0.1	0.2	2.0	1.4	-1.7	3.0	2.2	4.7	23.8
2020	2.1	-4.4	-9.6	9.5	-0.2	3.7	1.5	0.8	-2.1	-5.3	9.0	3.1	6.6
2019	1.7	4.3	1.2	2.8	-2.9	3.0	-1.2	1.1	1.3	2.1	-1.1	0.5	13.6
2018	-0.4	-4.0	-1.8	5.5	-1.9	2.6	-0.2	4.8	-2.6	-2.0	-3.6	0.9	-3.2
2017	2.3	-0.9	2.4	2.1	-0.4	-1.4	4.1	0.9	1.7	4.3	-0.2	-1.3	14.1
2016	-0.6	2.8	2.8	1.3	2.6	-4.2	2.3	-0.7	-2.7	-3.5	0.9	0.7	1.5
2015	2.3	3.5	-0.4	3.0	-2.5	-2.5	1.7	-0.7	0.1	5.8	-2.2	-0.1	8.1

## Portfolio Performance



## Portfolio Information

Portfolio Manager:	Sasfin Wealth Investment Platform
Launch Date:	01/01/2015
Fund Benchmark:	(ASISA) South African MA Medium Equity
Return Objective:	SA CPI+6.0%
Initial Investment Amount:	1,000 ZAR
Regulation 28:	Yes

## Top 5 Holdings

Anglo American plc	3.62%
Naspers Ltd Class N	3.07%
R2032 South Africa	2.54%
Firststrand Ltd	2.43%
Standard Bank Group Ltd	1.94%

**Note:** Underlying instruments used to purchase the asset class allocation depicted on the graph will differ depending on the portfolio size.

## Returns

	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	Inception
SWIP Moderately Aggressive ETF Portfolio	1.7%	3.4%	14.0%	16.2%	10.7%	11.5%	9.0%
(ASISA) South African MA Medium Equity	1.5%	3.2%	12.2%	14.1%	8.8%	9.3%	7.2%

## Fees

Investment Management:	0.92%
Brokerage:	0.35%
Total:	1.27%

\*excluding VAT.

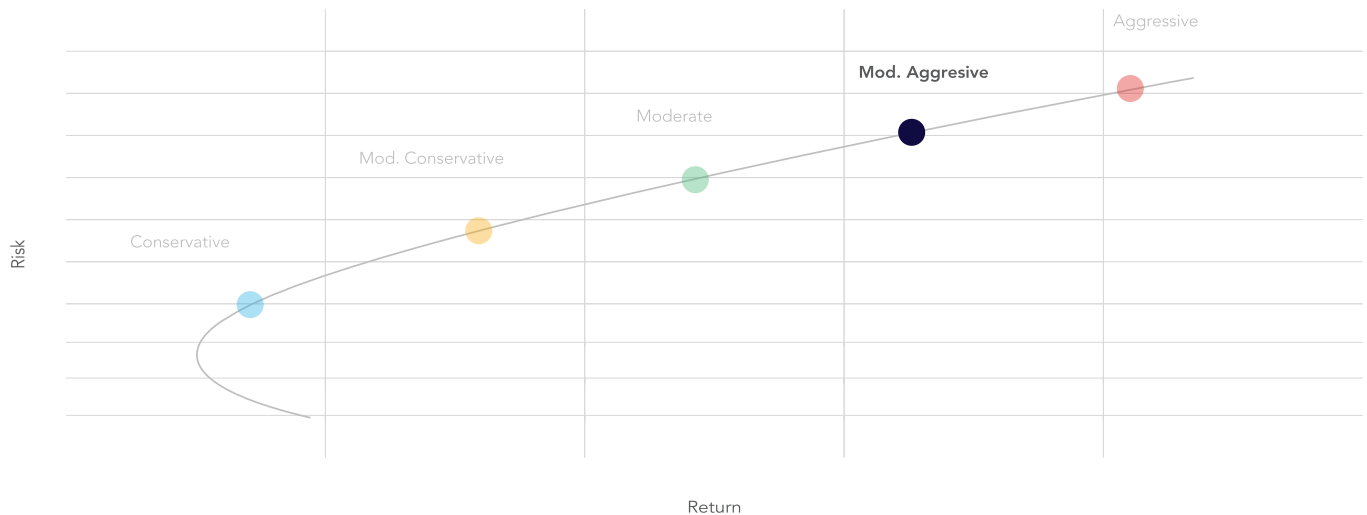
## Risk Profile

Risk	Low	Low-Mod	Mod	Mod-High	High
Term	1-3 years	3+ years	3-5 years	5+ years	7+ years

- Where the asset allocation contained in this MDD reflects offshore and equity exposure, the portfolio is exposed to currency and equity risks.
- The portfolio is exposed to default and interest rate risks.
- Therefore, it is suitable for medium term investment horizons.
- The expected potential long-term investment returns are lower but less volatile over the medium to long term than higher risk portfolios.



## Investment Options - SWIP Managed Segregated Portfolios



## Information & Disclosures

**Risks:** Certain investments - including those involving futures, options, equity swaps, and other derivatives may give rise to substantial risk and might not be suitable for all investors. Where foreign securities are included in the portfolio there may be additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information. **Fees:** Includes our portfolio management fee, foreign exchange cost, third-party costs, and other transaction costs on a reasonable best estimate basis, as well as costs which are implicit within the underlying instruments in which we invest. The fees are based on the most recent historical total expense ratios and transaction costs on the underlying holdings within the portfolio. It is assumed that the holdings of the portfolios and their related cost will remain unchanged but will be updated on a quarterly basis. **Portfolio performance:** The reported strategy return includes a theoretical component calculation for the period from January 2015 to May 2016. Performance is based on the standard portfolio including physical offshore exposure. Clients invested in the limited portfolio or holding local ETF's instead of offshore ETF's may experience different performance returns.

### Disclaimer

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