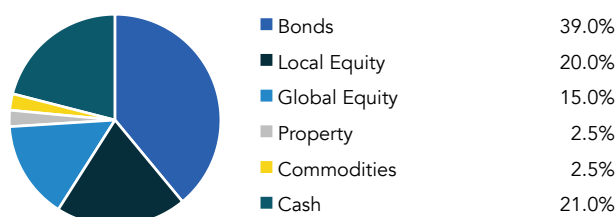




## Investment Objective

To achieve the benchmark return while maintaining an overall market position that is defensive. The benchmark is CPI + 3% over a 3 year rolling basis. Optimal asset allocation is determined using sophisticated loss aversion statistical modelling.

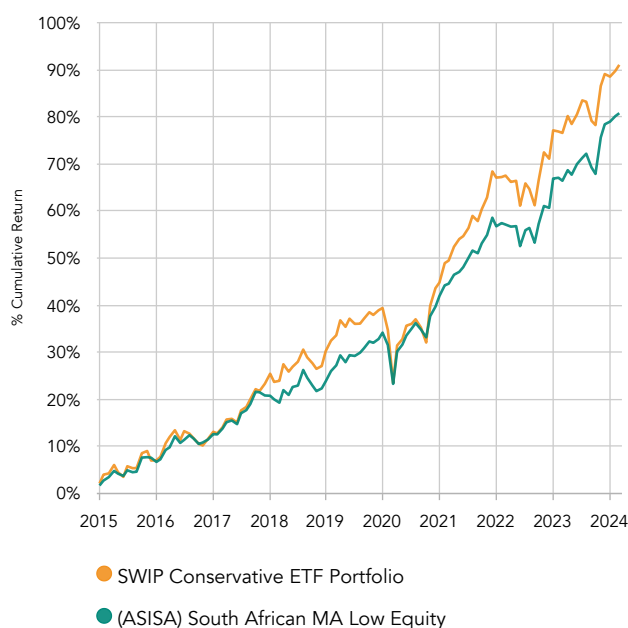
## Asset Class Allocation



## Monthly Returns

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2024	-0.3	0.6	0.7										1.0
2023	3.5	-0.1	-0.2	2.0	-0.9	1.2	1.6	-0.2	-2.2	-0.5	4.7	1.4	10.5
2022	-0.8	0.1	0.2	-0.8	0.1	-3.2	2.9	-0.7	-2.1	3.3	3.6	-0.8	1.6
2021	0.8	2.8	0.4	2.0	1.1	0.4	1.1	1.6	-0.7	1.6	1.6	3.4	17.3
2020	0.3	-3.4	-8.3	6.4	1.0	2.1	0.3	0.7	-1.3	-2.4	5.9	2.7	3.4
2019	2.5	1.7	0.9	2.4	-1.0	1.3	-0.8	0.0	0.8	1.0	-0.4	0.7	9.3
2018	1.7	-1.4	0.2	2.8	-1.2	0.8	0.8	2.0	-1.3	-1.0	-0.9	0.5	3.0
2017	1.3	-0.3	1.2	1.4	0.1	-0.7	2.2	0.6	1.4	1.8	-0.3	1.3	10.5
2016	0.1	0.7	2.7	1.2	1.3	-1.8	1.7	-0.5	-0.8	-1.1	-0.3	1.3	4.3
2015	2.2	1.8	0.2	1.7	-1.5	-0.9	2.2	-0.4	0.0	3.0	0.4	-1.9	7.0

## Portfolio Performance



## Portfolio Information

Portfolio Manager:	Sasfin Wealth Investment Platform
Launch Date:	01/01/2015
Fund Benchmark:	(ASISA) South African MA Low Equity
Return Objective:	SA CPI+3%
Initial Investment Amount:	1,000 ZAR
Regulation 28:	Yes

## Top 5 Holdings

R2035 South Africa	4.02%
R2040 South Africa	2.19%
R2037 South Africa	2.15%
Sasfin Call Account	2.15%
R2032 South Africa	2.10%

**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 Conservative ETF Portfolio	0.7%	1.0%	1.0%	8.2%	8.5%	7.4%	7.2%
(ASISA) South African MA Low Equity	0.4%	1.3%	1.3%	8.6%	7.7%	7.3%	6.6%

## Fees

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

\*excluding VAT.

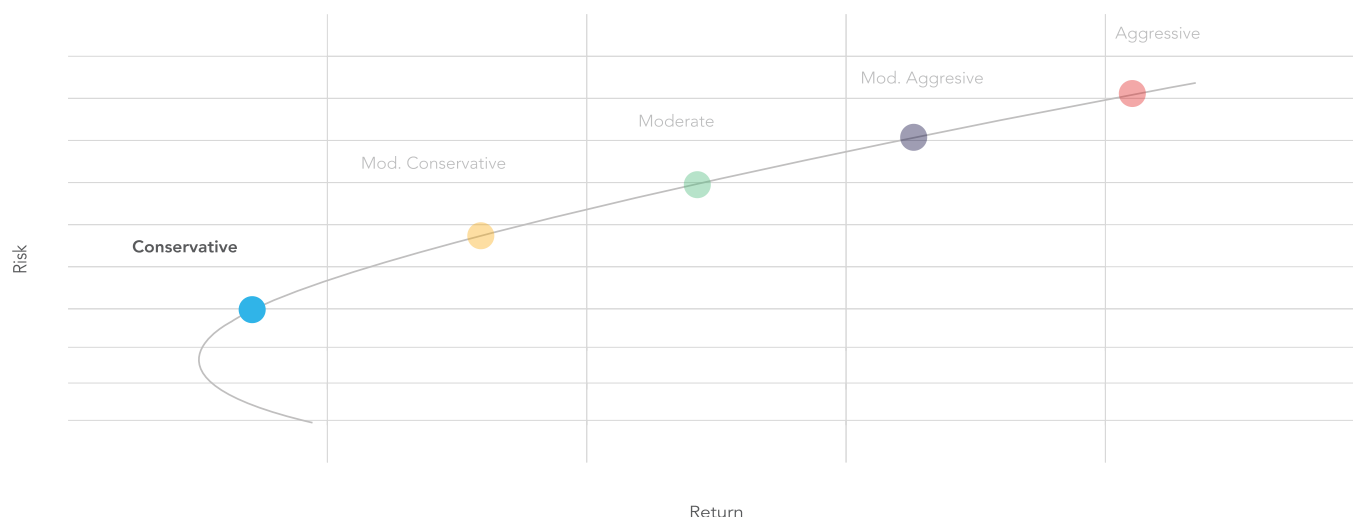
## Risk Profile

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 fact sheet reflects offshore exposure, the portfolio is exposed to currency risks.
- The portfolio is exposed to default and interest rate risks.
- Therefore, it is suitable for shorter term investment horizons.
- The expected potential investment returns are lower but less volatile over the short term than moderate long-term 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

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