

## iManaged General Equity portfolio

31 October 2017

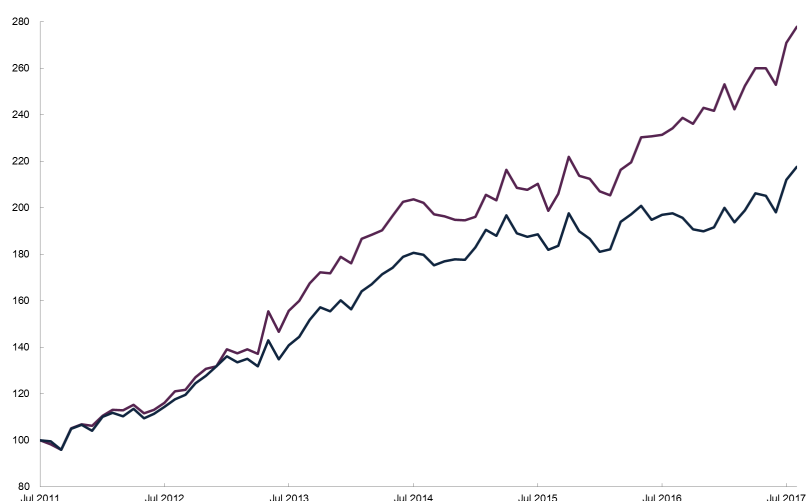

**Portfolio Description and Investment Objective**

The primary objective is to provide above-average total returns (capital plus income) over an investment horizon of three years or more, by investing in quality ordinary shares listed on the JSE.

The portfolio is designed to meet the needs of long-term investors looking for concentrated equity exposure through a diversified portfolio of quality shares spread across the resources, financial and industrial sectors of the market.

**Portfolio Information**

|                    |                       |
|--------------------|-----------------------|
| Risk Rating        | Aggressive            |
| Inception Date     | August 2011           |
| Minimum Investment | R200 000              |
| Benchmark          | FTSE/JSE All Share    |
| Management Company | Sanlam Private Wealth |
| Portfolio Manager  | Alwyn Van der Merwe   |
| Initial Fees       | Nil                   |
| Annual Management  | 1.5%                  |

**Performance**

**Performance Figures**

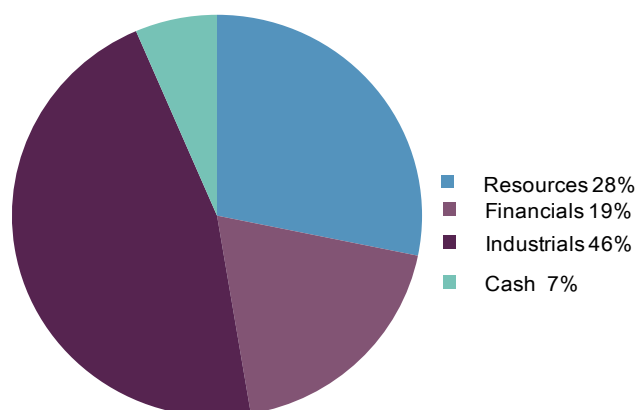
(1,2 and 5 years annualised to 31 October 2017)

|                                   | 1 Year | 2 Year | 5 Years |
|-----------------------------------|--------|--------|---------|
| iManaged General Equity portfolio | 27.76% | 16.58% | 18.87%  |
| FTSE/JSE All Share Index          | 20.11% | 7.71%  | 12.97%  |

**Top 5 Share Holdings**

(Please note your portfolio might vary from this)

|                              |        |
|------------------------------|--------|
| Naspers Ltd                  | 17.98% |
| British American Tobacco Plc | 15.83% |
| Anglo American               | 13.01% |
| Sasol                        | 10.22% |
| Standard Bank Group Ltd      | 6.90%  |

**Equity Sector Exposure**

**About SPW**

Sanlam Private Wealth is a holistic, integrated wealth management business that provides advice and manages assets for high net worth private individuals, cultural organizations, charitable institutions and similar entities with investable assets of more than R1million.



## About the Portfolio Manager

**Alwyn Van Der Merwe, B.Com (Hons), MBA**

Alwyn was appointed as Director of Investments for Sanlam Private Wealth in 2007. He has over 24 years' investment industry experience and managed institutional and unit trust portfolios successfully for 14 years. Alwyn leads and chairs Sanlam Private Wealth's formal investment committee.

## Portfolio Manager's Comments

After a dismal September, South African equities staged a strong recovery in October with the All Share Index (ALSI) posting a rand total return of +6.3%. This strong return in the local currency was largely fuelled by a rand collapse after the so-called mini budget speech delivered by Finance Minister Malusi Gigaba was given the cold shoulder by investors. Blue-chip large cap stocks delivered the best performance, gaining 6.7%, while mid caps and small caps managed returns of +4.1% and +2.6% respectively.

Market heavyweight Naspers (+18.0%) was the main performance driver. Other non-resource rand hedges also performed well, with BATS (+7.5%), Aspen (+6.2%) and Richemont (+6.1%) being the star performers. SA Inc shares were generally under pressure. South African resource shares gained 7.1% with Kumba up 23.4%, Impala Platinum up 26.5% and Sasol gaining 11.5%.

The All Bond Index (ALBI) slumped 2.3% after Minister Gigaba's Medium-Term Budget Policy Statement. Despite the bond sell-off, listed property managed to eke out a small gain of 2.0% in October. Cash returned 0.62%.

## Contact us

To have an online managed portfolio, go to [www.sanlamitrade.co.za](http://www.sanlamitrade.co.za) and click on the "iManaged" link to register or contact [admin@sanlamitrade.co.za](mailto:admin@sanlamitrade.co.za) or [carlosra@privatewealth.sanlam.co.za](mailto:carlosra@privatewealth.sanlam.co.za).

For admin queries phone Carlos Rosendo-Arranz on: 021 950 2133

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### Mandatory Disclosure

Participation in the Sanlam Private Wealth's iManaged General Equity Model 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 exclude 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).

### Treating Customers Fairly (TCF)

As a business we are committed to the principles of TCF, practicing a specific business philosophy that is based on client-centricity and treating customers fairly. Our clients can be confident they are dealing with a company where TCF is central to what we do and be reassured that we have a holistic wealth management product offering that is tailored to