

## iManaged General Equity portfolio

31 May 2017

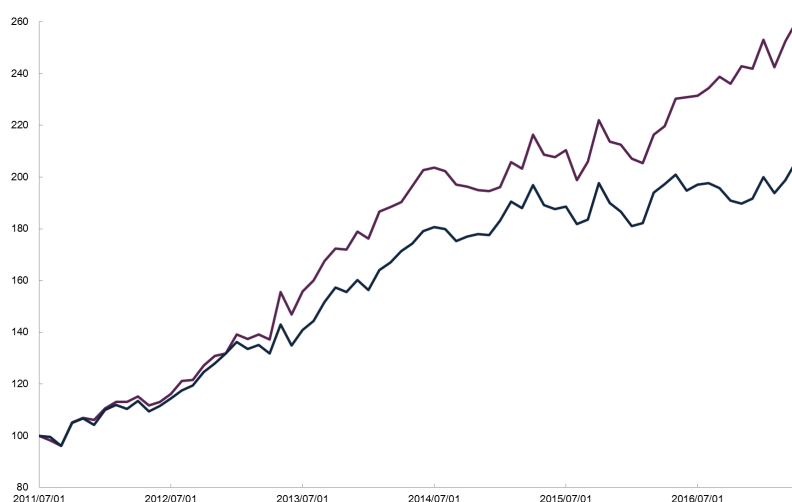
Conservative
Cautious
Moderate
Moderate Aggressive
Aggressive

### 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.

### Performance

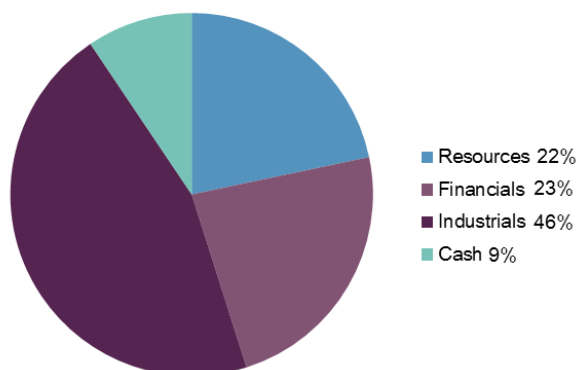


### Performance Figures

(1,2 and 3 years annualised to 31 May 2017)

	1 Year	2 Year	5 Years
iManaged General Equity portfolio	12.90%	11.60%	18.40%
FTSE/JSE All Share Index	2.18%	4.19%	13.40%

### Equity Sector Exposure



### Portfolio Information

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

### Top 5 Share Holdings

(Please note your portfolio might vary from this)

Naspers Ltd	19.74%
British American Tobacco Plc	19.06%
Anglo American	10.02%
Standard Bank Group Ltd	9.94%
Barclays Africa Group Ltd	7.24%

### 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

Local equities responded in a volatile fashion to a flood of local and international geo-political news flow. Yet for the month, the FTSE/JSE All Share (ALSI) only declined 0.42% on a total return basis. The average performance for the month masks severe selloffs in unloved sectors. Mining shares were generally under pressure with the platinum sector the big loser as it sold down by 15.4%. Other losing sectors were software and computer services (-10.7%) along with automobiles and spare parts (-10.4%) The market responded well to good results from Tencent as the media sector added 6.9% in the month. Defensive shares generally did well as tobacco advanced by 4.8% and beverages by 4.9%. Despite the local political uncertainty and turmoil, the rand strengthened against a weak dollar but lost some ground against the euro. The All Bond Index gained 0.98% and cash returned 0.67%.

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## 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