

## iManaged General Equity portfolio

30 June 2017

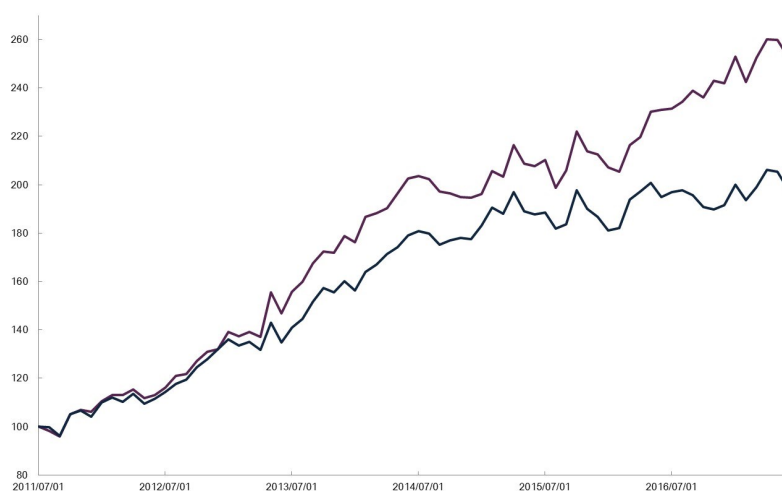
Conservative
Cautious
Moderate
Moderate Aggressive
Aggressive

### 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

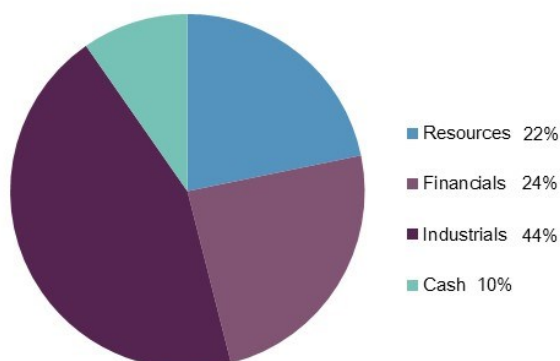


### Performance Figures

(1,2 and 3 years annualised to 30 June 2017)

	1 Year	2 Year	5 Years
iManaged General Equity portfolio	9.52%	10.31%	17.46%
FTSE/JSE All Share Index	1.69%	2.75%	12.19%

### 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	19.02%
British American Tobacco Plc	18.55%
Anglo American	10.27%
Standard Bank Group Ltd	10.05%
Barclays Africa Group Ltd	7.70%

### 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

South African investors were bombarded with negative macro-economic news during June. The ANC-led government continued to operate in a dysfunctional manner and even questioned the wisdom of an independent central bank. Growth numbers confirmed that our economy is officially in a recession and the Minister of Mineral Resources proposed a unilateral mining charter. The net result was a decline of 3.5% in local share prices as measured by the FTSE/JSE All Share (ALSI) for the month.

The mining sector suffered as a result of these ill-considered proposals – the gold and coal mining sectors declined by 9.5% and 8.9% respectively. Following a period of sustained pressure real estate bucked the trend somewhat with a gain of 1.6% in the month.

Internationally, equity prices appreciated marginally as the MSCI World index gained 0.4% on a total return basis in US\$ terms and the MSCI Emerging Markets index gained 1.1%.

The negative macro sentiment also spilled over to our bond market as the All Bond index declined 0.9%. Cash returned 0.6%.

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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).

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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