

SPW SHARIAH EQUITY PORTFOLIO

31 MARCH 2022



PORTFOLIO DESCRIPTION AND INVESTMENT OBJECTIVE

The primary objective is to provide Shariah-compliant above-average total returns over an investment horizon of three years or more by investing in quality Shariah-compliant ordinary shares listed on the JSE.

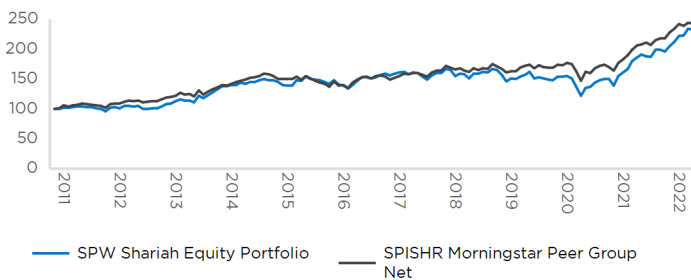
YOUR PERSONAL EQUITY PORTFOLIO

The SPW Shariah Equity Portfolio is constructed by the investment team based on an intensive and rigorous investment process. The model portfolio acts as a guide to your portfolio manager in customising your personal portfolio to suit your individual requirements. It is important to note that the performance on this fact sheet is based on the model portfolio and the performance of your portfolio may vary depending on the level of deviation from the model portfolio and the fees charged.

WHY SELECT A PERSONAL PORTFOLIO

A personal portfolio is suitable to more discerning investors who might have unique factors to consider during the investment process. With a personal portfolio, your investment can be tailored to your unique requirements. You will have the benefit of more direct access to your portfolio manager and you have the benefit of enjoying direct ownership of shares. Your portfolio will not be affected by the cash investment or withdrawals of other investors.

PERFORMANCE NET OF FEES¹



PORTFOLIO INFORMATION

Risk rating	Aggressive
Inception date	November 2010
Minimum investment	R1 million
Benchmark	Average of Shariah-compliant equity unit trust category
Management company	Sanlam Private Wealth
Portfolio manager	Suleman Khan
Initial fees	Nil
Annual management	Fee sliding scale (refer to mandate)

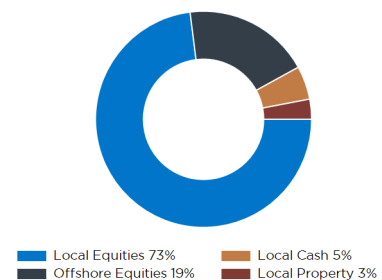
TOP 5 SHARE HOLDINGS

(Please note your portfolio might vary from this)

Anglo American PLC	11.10%
BHP Group Ltd	7.47%
Impala Platinum Holdings Ltd	6.99%
Sasol Ltd	5.95%
GlenCore	5.77%

Percentage Returns	Portfolio	Benchmark	Active
Since inception	7.71%	8.19%	-0.48%
10 Yrs (Annualised)	8.46%	8.10%	0.36%
5 Yrs (Annualised)	7.69%	8.70%	-1.01%
3 Yrs (Annualised)	14.09%	12.23%	1.86%
Past 12 Months	25.32%	17.75%	7.57%
YTD	4.97%	0.36%	4.61%

EQUITY SECTOR EXPOSURE



1. The net of fee calculation assumes a 1.15% annual management charge and total trading costs of 1% (both inclusive of VAT) on the value of actual portfolio turnover.



ABOUT THE PORTFOLIO MANAGER

Suleman Khan, BCom (UP), CAIB (SA), REGISTERED PERSONS (SAIFM)

Solly joined Sanlam Private Wealth in 2011. He is responsible for managing the Shariah-compliant investment portfolio, liaising with the Independent Shariah Supervisory Board which supervises this portfolio as well as managing investment portfolios for high net worth clients. Solly has over 14 years` industry experience and previously worked at Grindrod Private Clients.

PORTFOLIO MANAGER'S COMMENTS

The first quarter of 2022 was a dramatic time in financial markets, featuring Russia's invasion of Ukraine, accelerating global inflation, the start of a hiking cycle by the US Federal Reserve, as well as an inversion of the 2s10s yield curve. SA equities were slightly hedged against these events, as we are net commodity exporters. SA equities, as measured by the FTSE/JSE All Share Index, gained 3.8% in the quarter but moved sideways in March. Global equities, as measured by the MSCI World Index, gained 2.5% in the month while emerging market equities retreated by 2.5%.

Commodities built on their earlier gains, with Brent crude oil (+6.9%) advancing for a fourth consecutive month. Agricultural commodities also saw significant gains, and wheat futures (+30.5%) saw their biggest quarterly advance in over a decade.

Sovereign bonds generally accelerated their decline, and for US treasuries (-3.0%) it was the worst monthly performance since January 2009. SA bond yields could not escape the negative trend but the All Bond Index managed to end marginally in the blue (0.45%) as the high yields saved the day. Cash returned 0.36% in the month.

The Shariah Portfolio returned -0.36% (benchmark: -0.40%) in March. We made one change to the portfolio - reducing our weighting in BHP Group and buying into Glencore.

ABOUT SANLAM PRIVATE WEALTH

Sanlam Private Wealth is a holistic, integrated wealth management business that provides advice and manages assets for high net worth private individuals, cultural organisations, charitable institutions and similar entities with investable assets of more than R1 million.

CONTACT US

T 021 950 2270

E clientcare@privatewealth.sanlam.co.za

A 55 Willie van Schoor Avenue, Bellville, Cape Town, 7530

MANDATORY DISCLOSURE

Participation in the SPW Shariah Equity 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 are net of fees and 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).

Please click [here](#) to read our Privacy Statement.