



# Sanlam Umbrella Fund: **Investment Feedback Session**

---

16 May 2023

## Guidelines for this Webinar

Your cameras and microphones  
have been disabled for this webinar



Please send through questions  
via the Q&A button on the toolbar



A recording of this session and  
the slide deck will be made available  
on the link below



## Recent updates from Sanlam Umbrella Fund

Nzwananai Shoniwa  
Managing Executive Umbrella  
Solutions

## Economic Overview

Panel Discussion  
Moderated by Sollie Tsie



## Update on the Performance of the Funds' investment portfolios

Paul Wilson / CIO / Sanlam Investments Multi Manager  
Danie van Zyl / Head / Smooth Bonus Centre of Excellence

Our success is founded on  
**Passion**  
**Innovation**  
**Transparency**





**Nzwananai Shoniwa**  
**Managing Executive**  
**Umbrella Solutions**

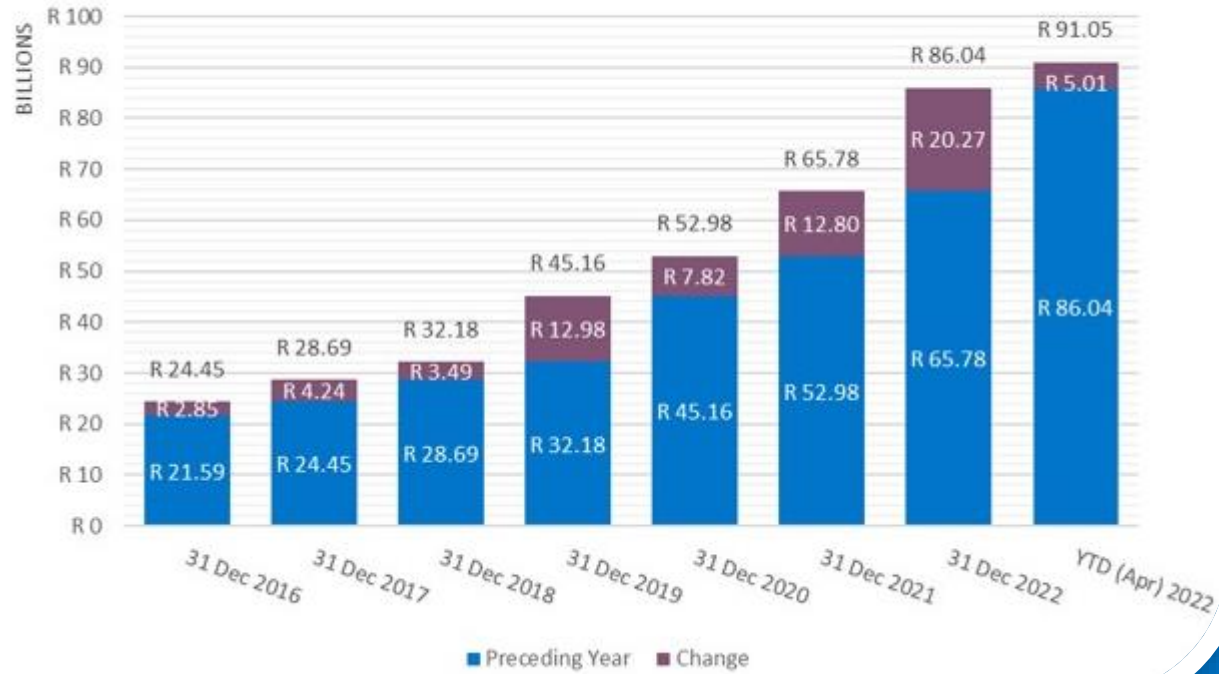
---



Recent updates from  
**Sanlam**  
**Umbrella Fund**

---

## Change in AUM





# SUF BOARD OF TRUSTEES UPDATE

Financial Planning | Investments | Insurance | Retirement | Wealth

**Sanlam Umbrella Fund  
welcomes**

**Joelene Moodley**

**As our new  
Principal Officer**





## The Board of Trustees

### Member-elected independent trustees



Jolly Mokorosi



Cheryl Mestern



Vacant

### Alternate independent trustee



Isgaak Jarodien

### Sponsor-appointed trustees



David Gluckman



Mkuseli Mbomvu



Yvette Harris



Marius Saayman

### Alternate sponsor trustee

### Principal Officer



Joelene Moodley

### Deputy Principal Officer



Erina le Grange

### Head: Fund Secretariat



Shamiega Manuels

- Independent Trustees election – 1 July 2023 (9 shortlisted)
- Voting from the 4 May - 31 May 2023
- Successful candidates will be informed early June.
- Yvette Harris appointed sponsor Trustee – 1 February 2023
- Kobus assisting the fund till 31 Dec 2023
- Shamiega Manuels appointed Head FS effective – 1 Jan 2023
- Erina le Grange appointed DPO effective 1 Jan 2023





**Solly Tsie**

**Head Investment Strategy:**  
Sanlam Corporate Investments



**Natasha Narsingh**

**Chief Executive:**  
Sanlam Investment Management



**Paul Wilson**

**Chief Investment Officer:**  
Sanlam Investments Multi Manager

# Meet Our Panel

---



# Market Performance



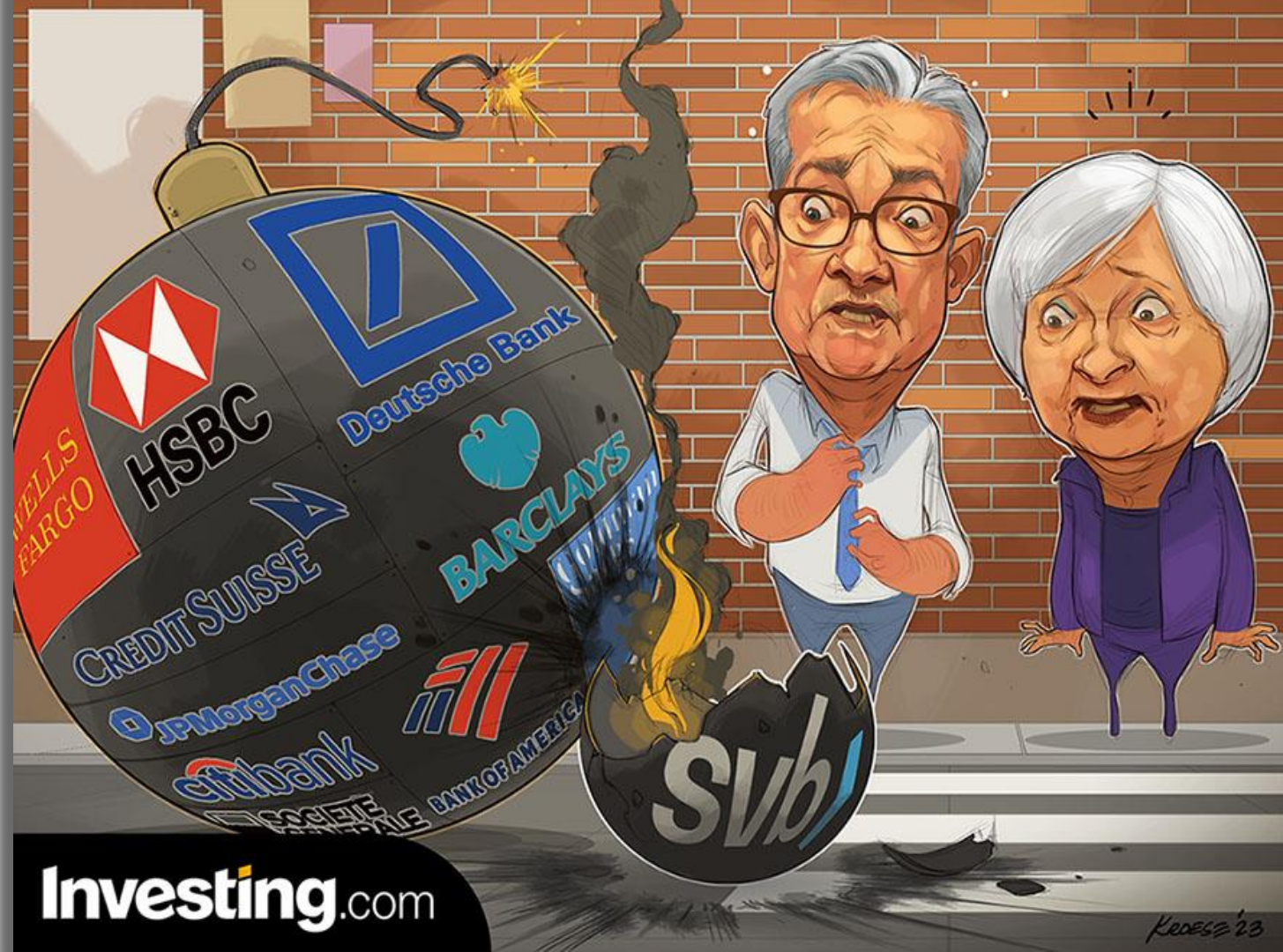
		3 months	YTD	6 months	1 year	3 years	5 years	10 years
Local	Equities (All Share Index)	-0.2%	8.7%	19.4%	12.6%	20.2%	10.0%	10.9%
	Equities (Capped SWIX)	-0.9%	6.0%	12.9%	7.9%	19.0%	6.4%	9.0%
	Property	1.0%	0.0%	7.6%	3.3%	17.6%	-4.5%	1.2%
	Nominal Bonds	-0.7%	2.2%	6.9%	6.4%	9.8%	6.8%	6.8%
	Inflation Linked Bonds	2.3%	1.3%	4.8%	3.3%	9.2%	5.1%	4.7%
	Cash	1.8%	2.4%	3.5%	6.2%	4.9%	5.8%	6.2%
Global	Equities (MSCI ACWI)	6.6%	17.0%	12.1%	18.0%	11.9%	15.5%	15.9%
	Bonds	5.1%	11.2%	8.4%	12.9%	-4.1%	6.9%	7.3%
	Property	-1.3%	10.0%	5.3%	-1.0%	4.8%	8.9%	9.8%
	Rand vs US Dollar	4.9%	7.5%	-0.5%	15.6%	-0.1%	7.9%	7.4%
Equity Sector	Financials	-0.8%	3.1%	3.2%	0.0%	19.3%	1.2%	7.0%
	Resources	-6.8%	-0.9%	10.9%	-5.0%	23.4%	19.7%	9.9%
	Industrials	3.8%	17.1%	33.2%	32.0%	16.8%	8.2%	10.9%

As at 30 April 2023, all returns are in ZAR

# Economic Themes

---









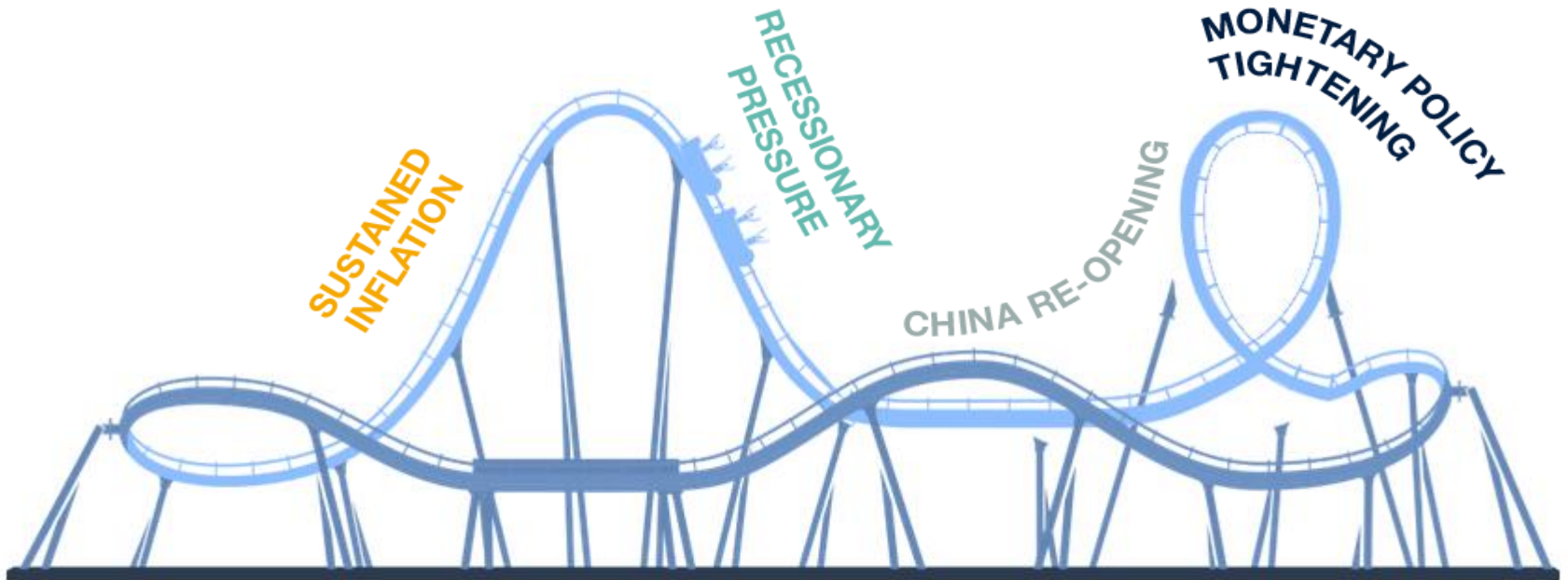


# Our ambition is to make a real sustainable difference to **people and planet**



What to

# Expect in 2023





## **Danie van Zyl**

Head: Smooth Bonus Centre of Excellence  
**Sanlam Corporate Investments**



## **Paul Wilson**

**Chief Investment Officer:**  
Sanlam Investments Multi Manager



**Performance**

---





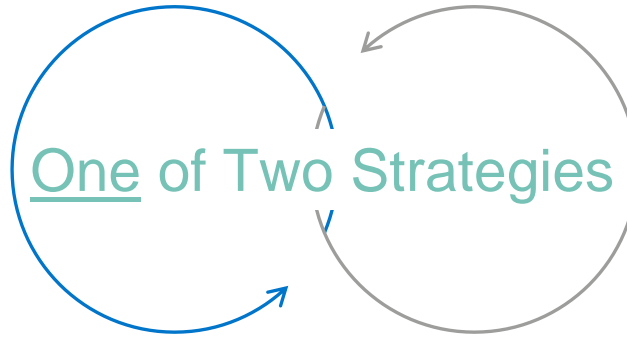
# Fund Default Strategies

---



# Trustee approved defaults

---



## LIFESTAGE

Sanlam  
Lifestage  
Strategy

Passive  
Lifestage  
Strategy

Sanlam  
Blue  
Lifestage  
Strategy

Sanlam  
Wealth  
Creation  
Lifestage  
Strategy

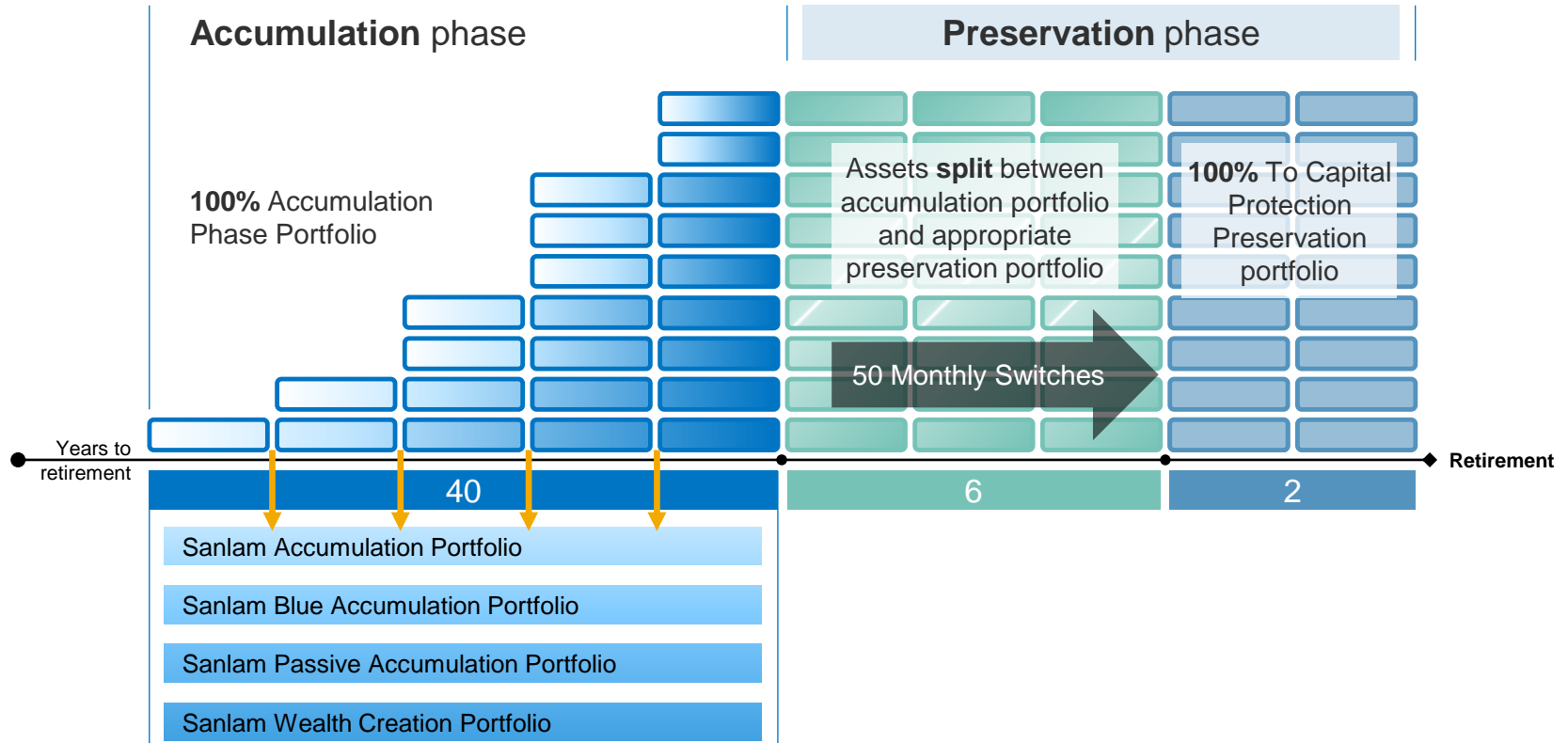
## PROTECTION

Volatility  
Protection  
Strategy

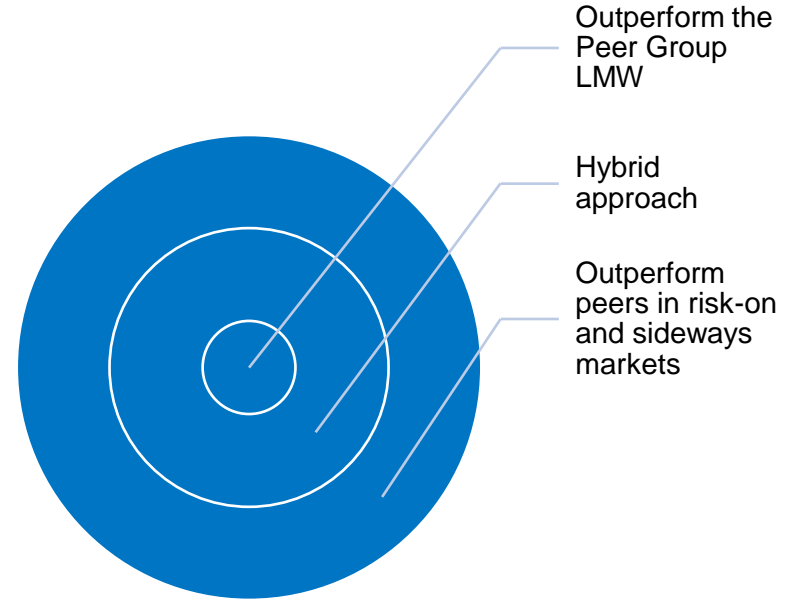
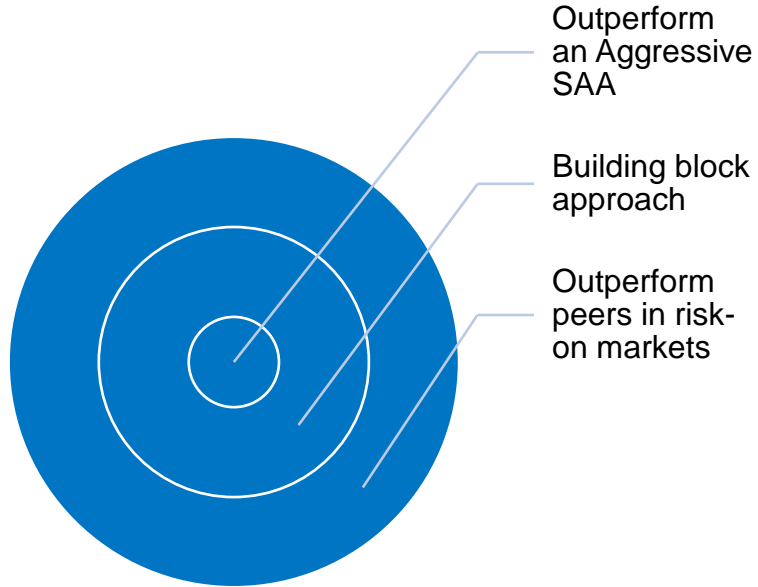
Stable  
Secure  
Strategy

Sanlam  
Stable  
Strategy

# Lifestage strategy



# Accumulation vs Wealth Creation



# Lifestage strategies

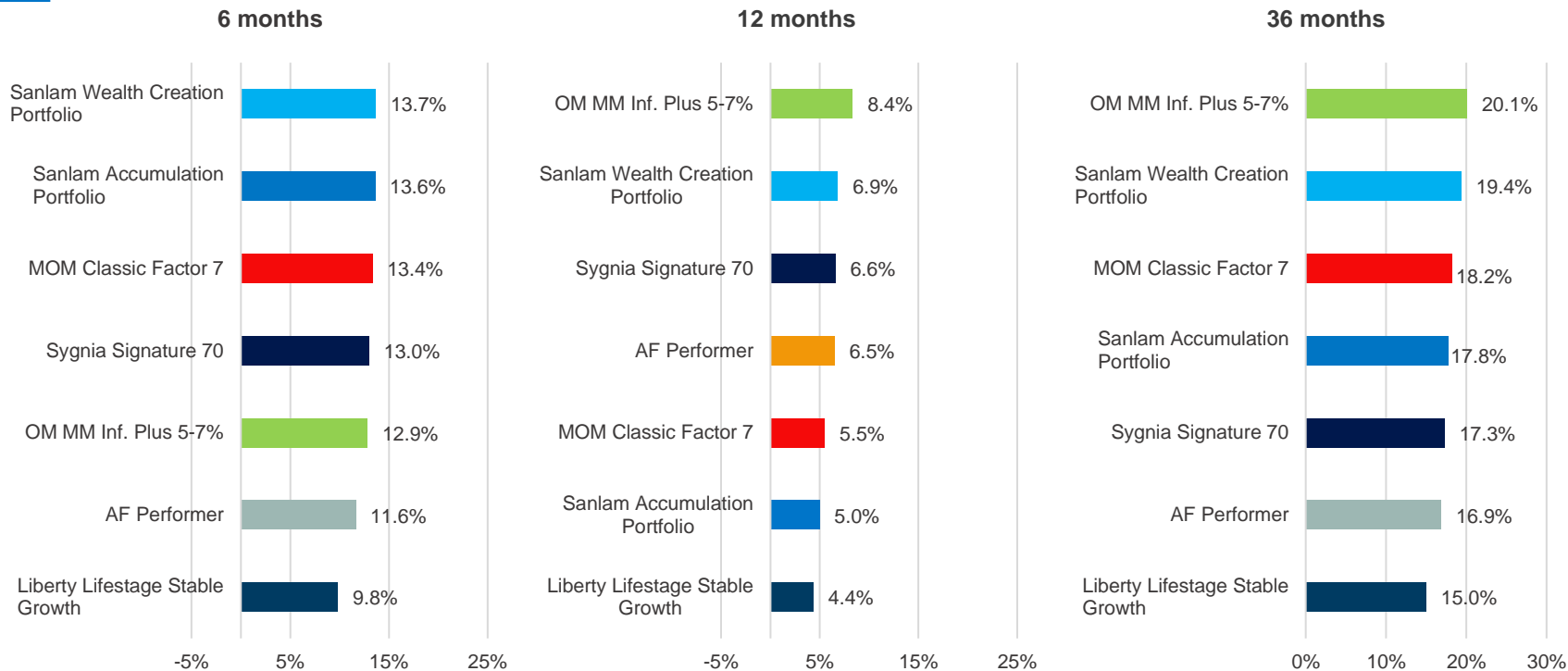
as at 30 April 2023



Accumulation Phase	3 months	6 months	1 year	3 years	5 years	10 years
Sanlam Accumulation Portfolio	1.2%	11.1%	9.5%	14.7%	8.4%	n/a
<i>Benchmark</i>	1.9%	11.3%	10.5%	14.6%	8.1%	n/a
Sanlam Passive Accumulation Portfolio	1.8%	11.5%	10.3%	15.7%	8.7%	10.0%
<i>Benchmark</i>	1.9%	11.5%	10.3%	15.1%	8.2%	9.9%
Sanlam Blue Accumulation Portfolio	1.0%	11.8%	11.7%	12.9%	8.3%	9.3%
<i>Benchmark</i> *	1.4%	10.7%	10.4%	13.9%	8.4%	9.5%
Sanlam Wealth Creation Accumulation Portfolio	1.4%	10.8%	10.6%	16.3%	10.1%	n/a
<i>Benchmark</i> *	2.0%	10.3%	10.4%	14.8%	9.1%	n/a

\* The return for April 2023 is an estimate

# Performance relative to umbrella peers



Source: company websites and factsheets, gross as at 31 March 2023



# Member Choice Portfolios

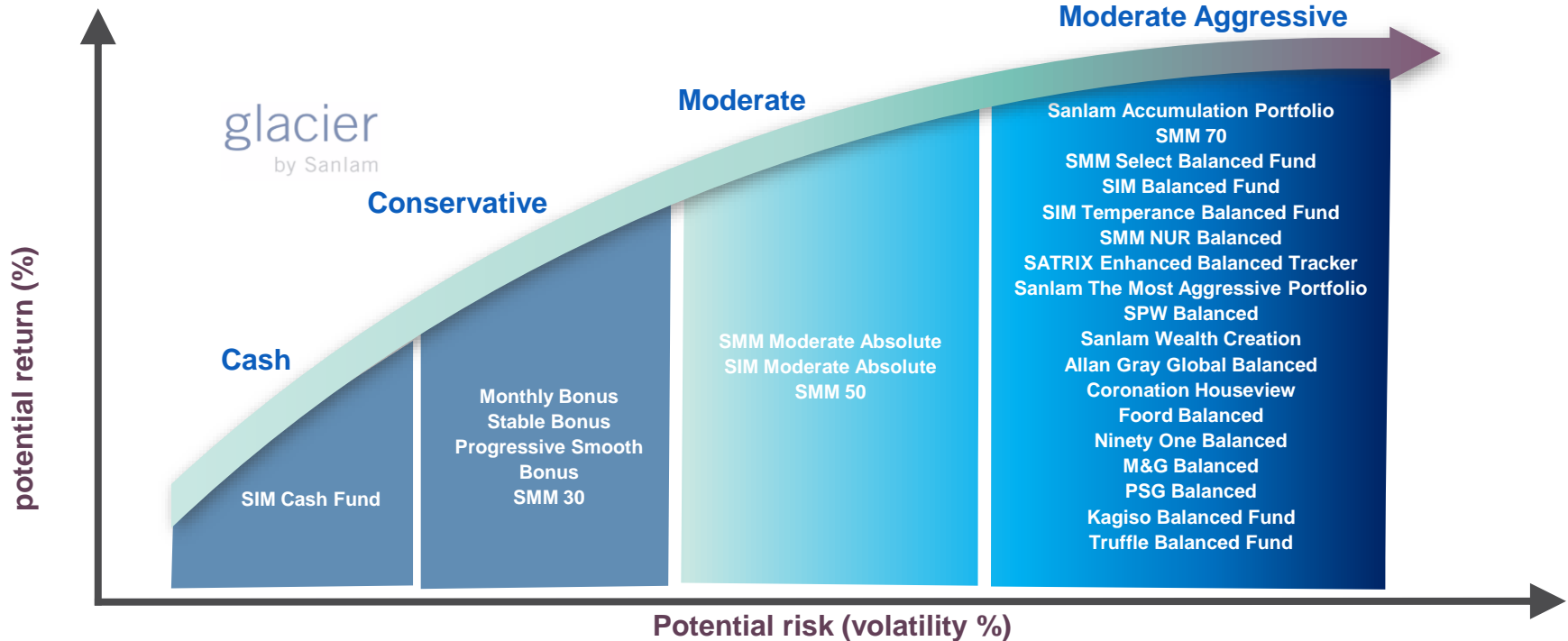
---





Member

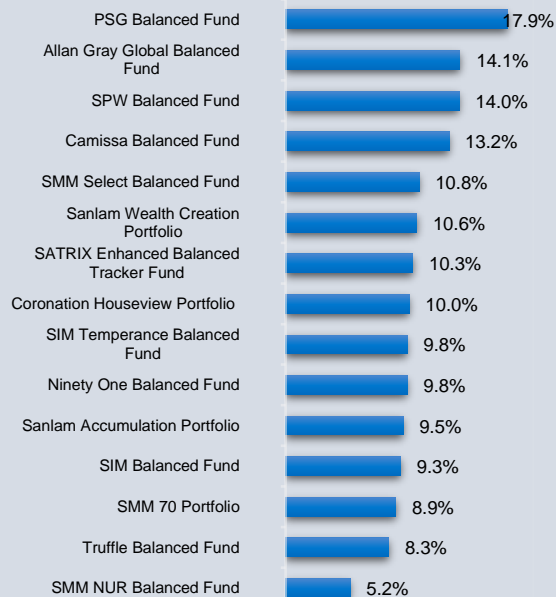
# Investment Choice



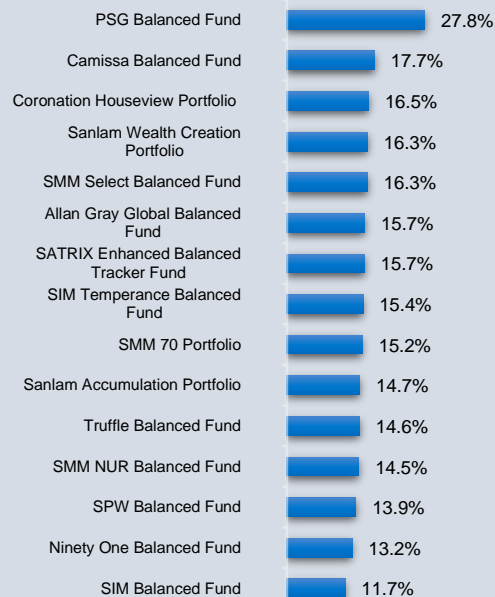
# Moderate aggressive portfolios



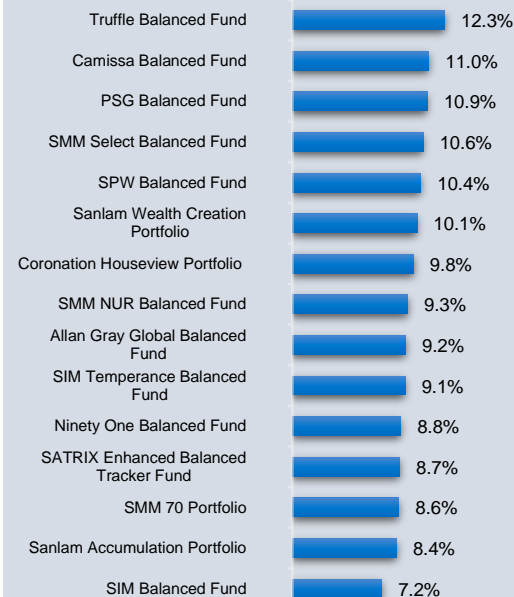
## 1 year



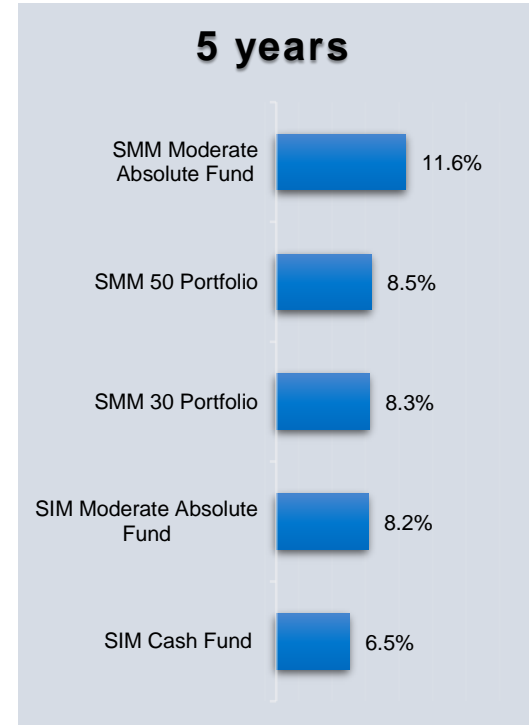
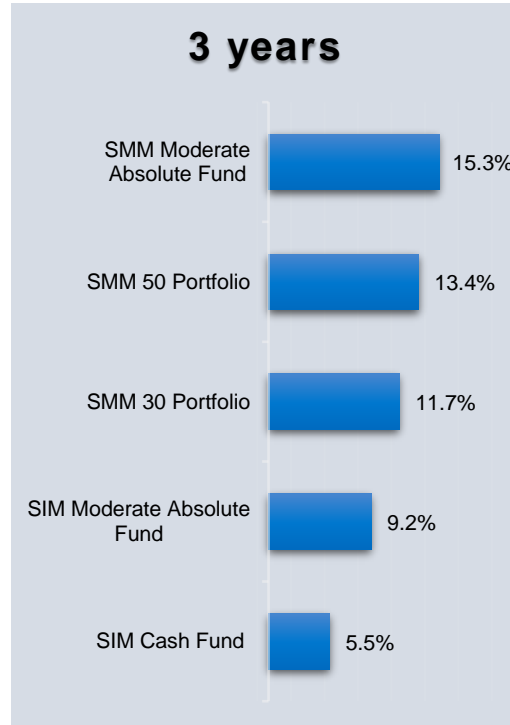
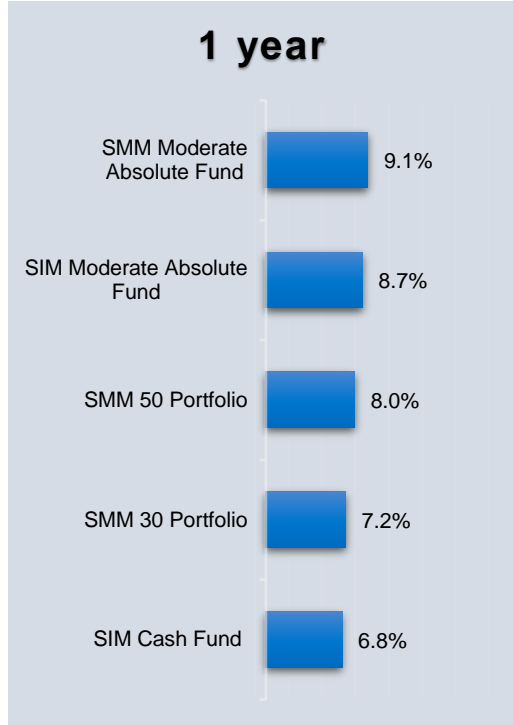
## 3 years



## 5 years



# Moderate conservative portfolios





# Protection strategies



# Protection Strategies



Sanlam  
Secure  
Strategy

**100%**

Monthly Bonus Fund

Sanlam  
Stable  
Strategy

**100%**

Sanlam Stable Bonus Portfolio

Volatility  
Protection  
Strategy

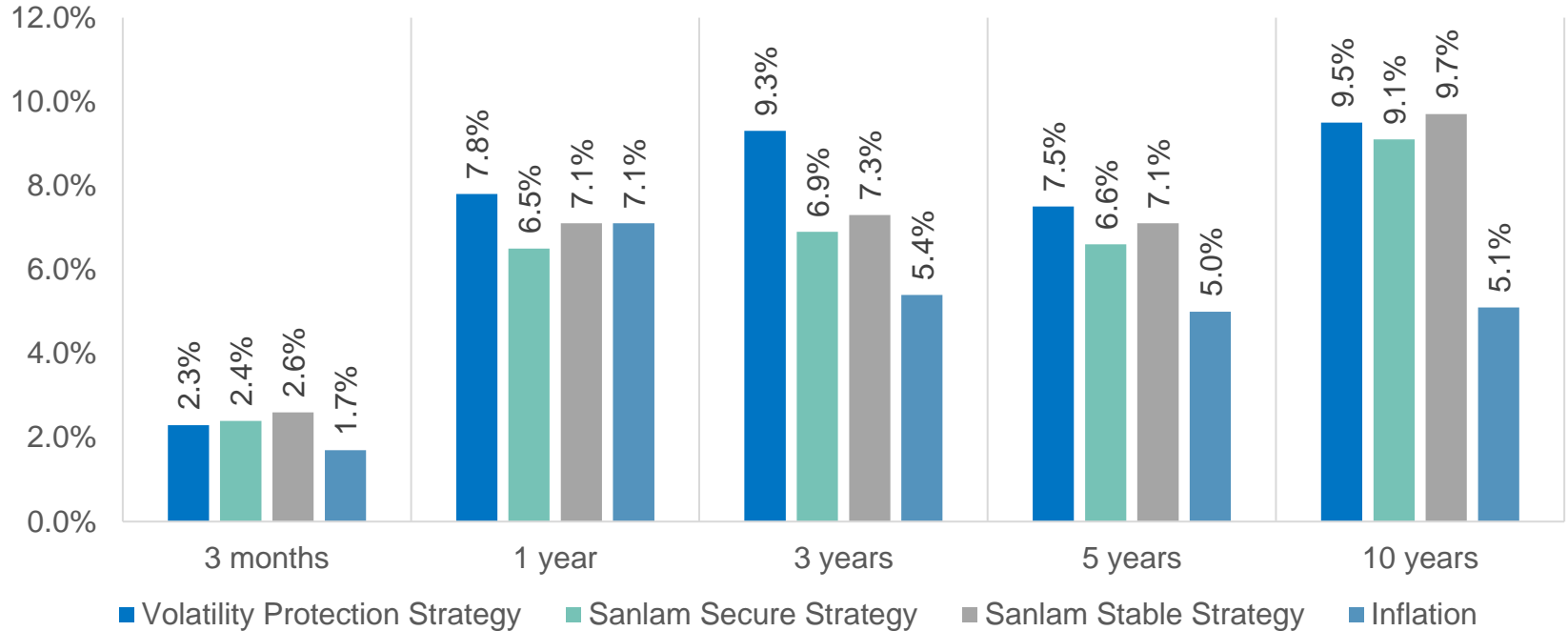
**75%**

Sanlam Monthly Bonus Fund

**25%**

Satrix Enhanced  
Balanced Tracker Fund

# Protection Strategies



Gross As at 30 April 2023

\*Gross bonuses are net of guarantee fee

Inflation up to 31 March 2023



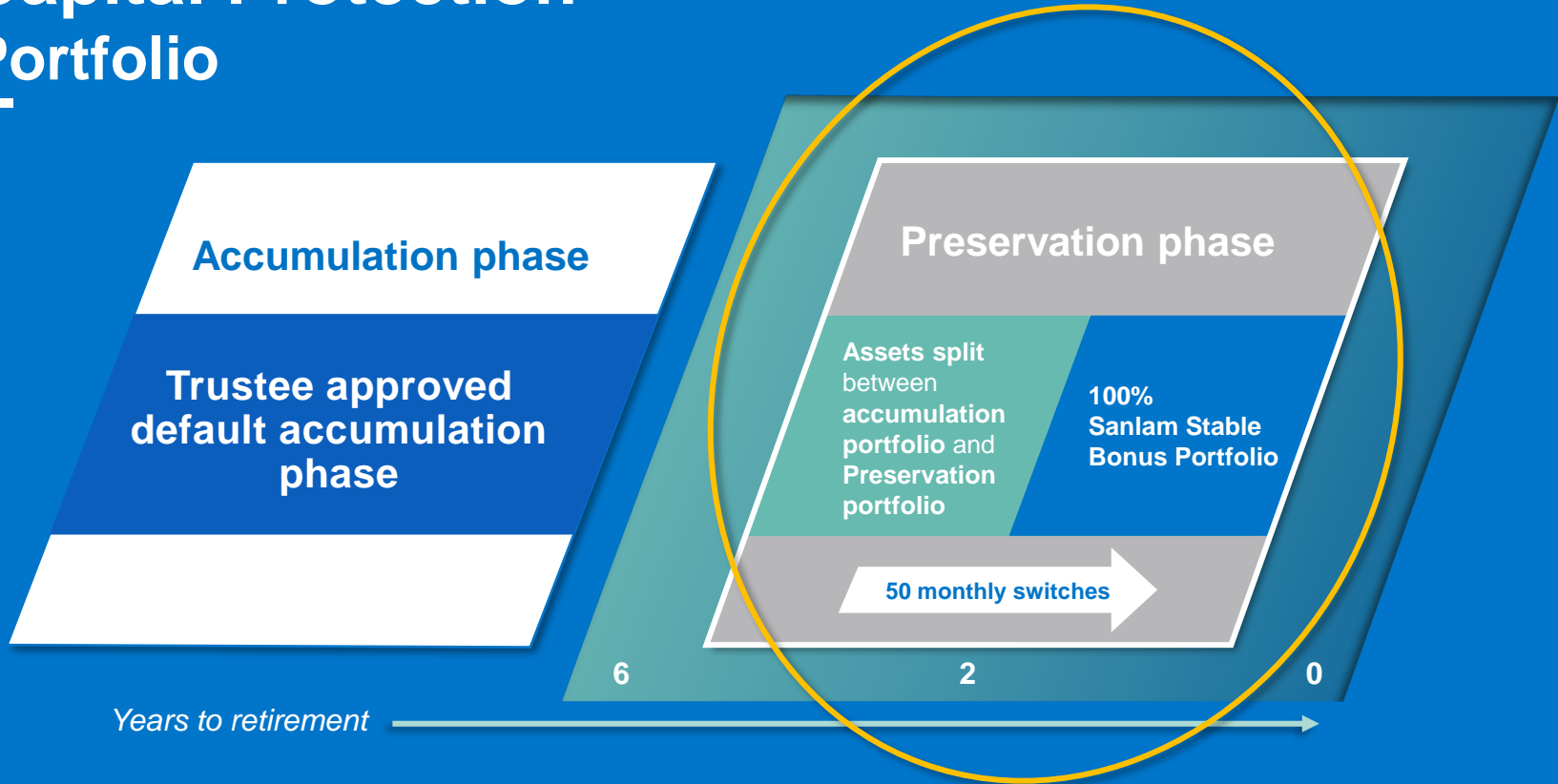
# Preservation Phase







# Sanlam Capital Protection Portfolio





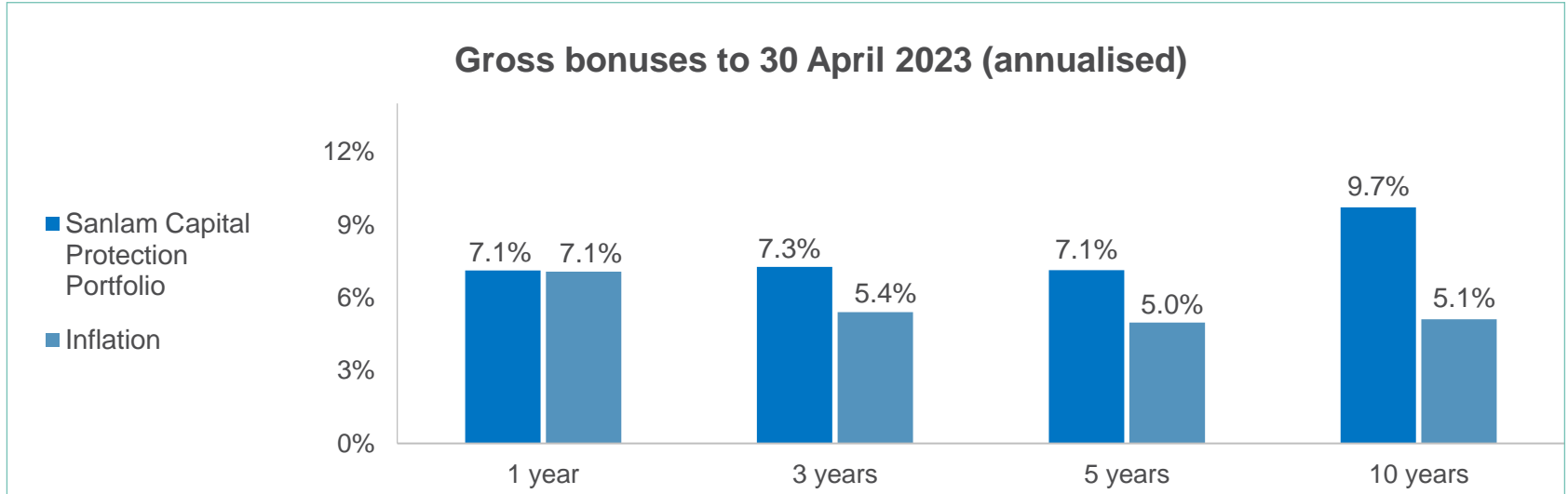
# Why?

---

- ⊗ Underlying portfolio in the Capital Protection Portfolio - Sanlam Stable Bonus Portfolio.
- ⊗ This portfolio protects the invested capital by guaranteeing the net contributions invested.
- ⊗ The Stable Bonus Portfolio provides investors with exposure financial markets and equities, but also protects against adverse market movements.
- ⊗ The underlying portfolio has a diversified exposure to domestic equity, bonds, property and alternative investments as well as international assets.
- ⊗ The portfolio has a conservative risk profile.

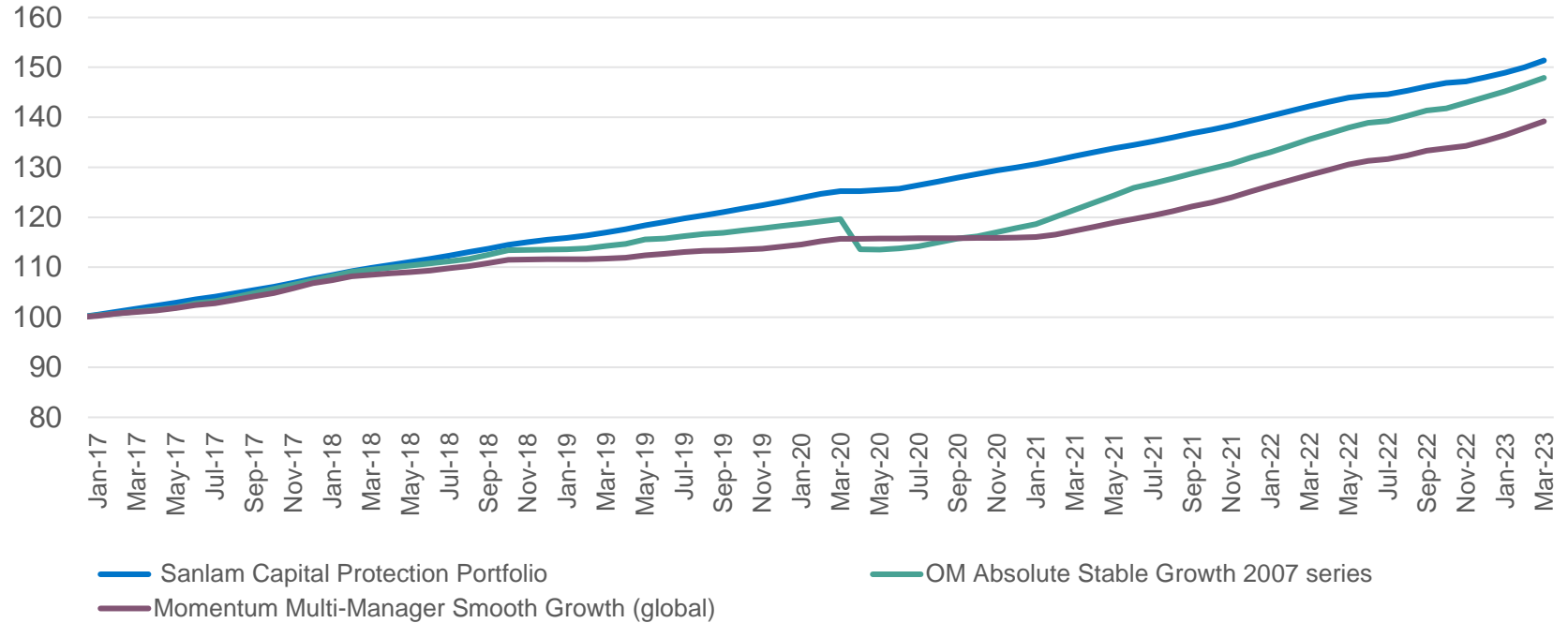


# Performance



REAL RETURNS	1 year	3 years	5 years	10 years
Capital Protection Portfolio	0.1%	1.9%	2.2%	4.6%

# Net cumulative bonuses since January 2017



From 1 January 2017 to 31 March 2023

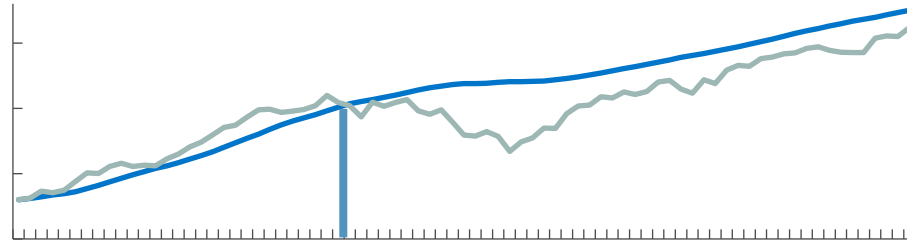
# Why is smoothing beneficial for retirees?



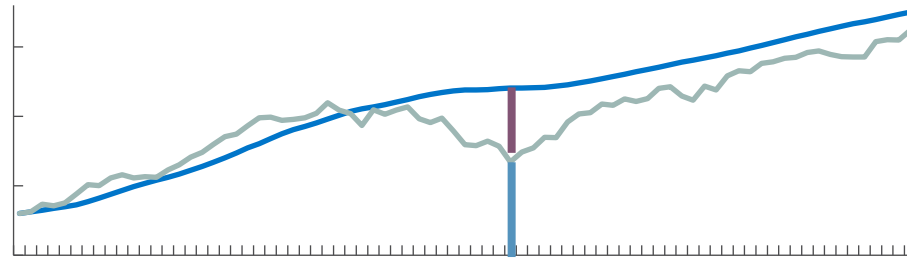
Solly



Danie



Solly retires end of March 2019



Danie retires end of March 2020

- Sanlam Capital Protection Portfolio
- Average Balanced Fund (Global LMW median)

thank you 

