



Why You Should be Allocating More of Your Wealth to Fixed Income Assets

Raphi Rootshtain
Senior Portfolio Manager
Sasfin Asset Managers
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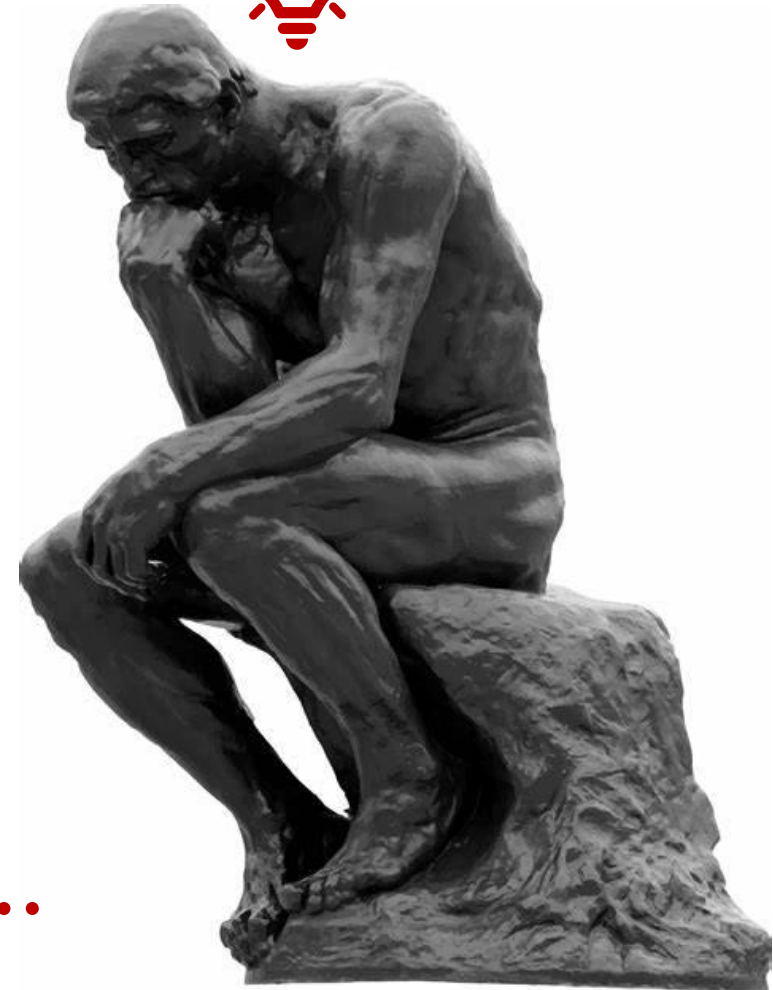
Turning to South Africa

Wealth creation and protection

Growth
assets

Defensive
assets

Wealth **creation** and **protection** in a South African context requires some **serious consideration.**

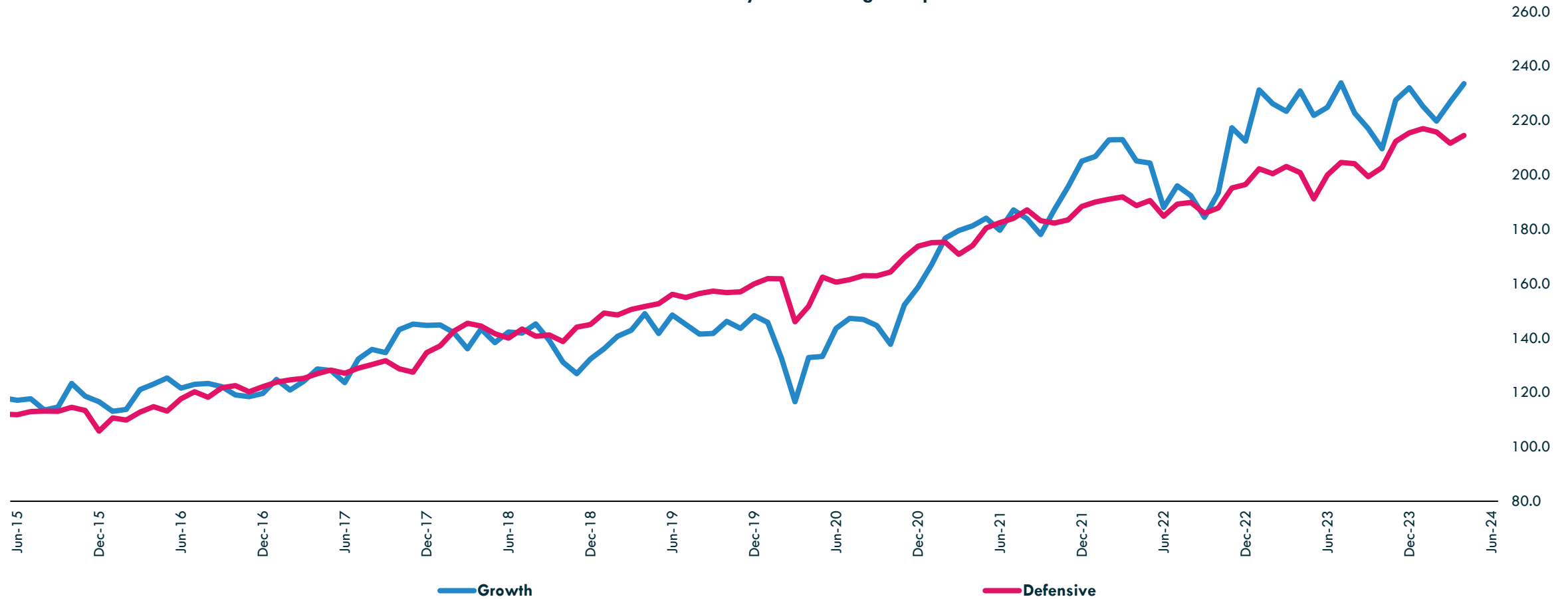


BUT, we have a problem...

South Africa - Growth vs. Defensive

You can see the problem, right?

Since 31 January 2014 ending 30 April 2024



Reality Check - The economic environment in SA

Evidence for a change in trend may signal a change in **GROWTH ASSET** expectations



What lies ahead ...

A Historic Opportunity ...

SA ELECTION 2024 ALL YOU NEED TO KNOW

Frantic horse-trading
among political parties
to begin

Source: <https://www.businesslive.co.za/>

SA's historic
opportunity –
if ANC avoids
Chernobyl option

Source: <https://www.biznews.com/>

IEC confirms Sunday poll results
announcement amidst threats from
Zuma's MK party

Source: <https://www.dailymaverick.co.za/>

Push for Ramaphosa to
fall on sword as calls
mount against his
reinstatement as
president

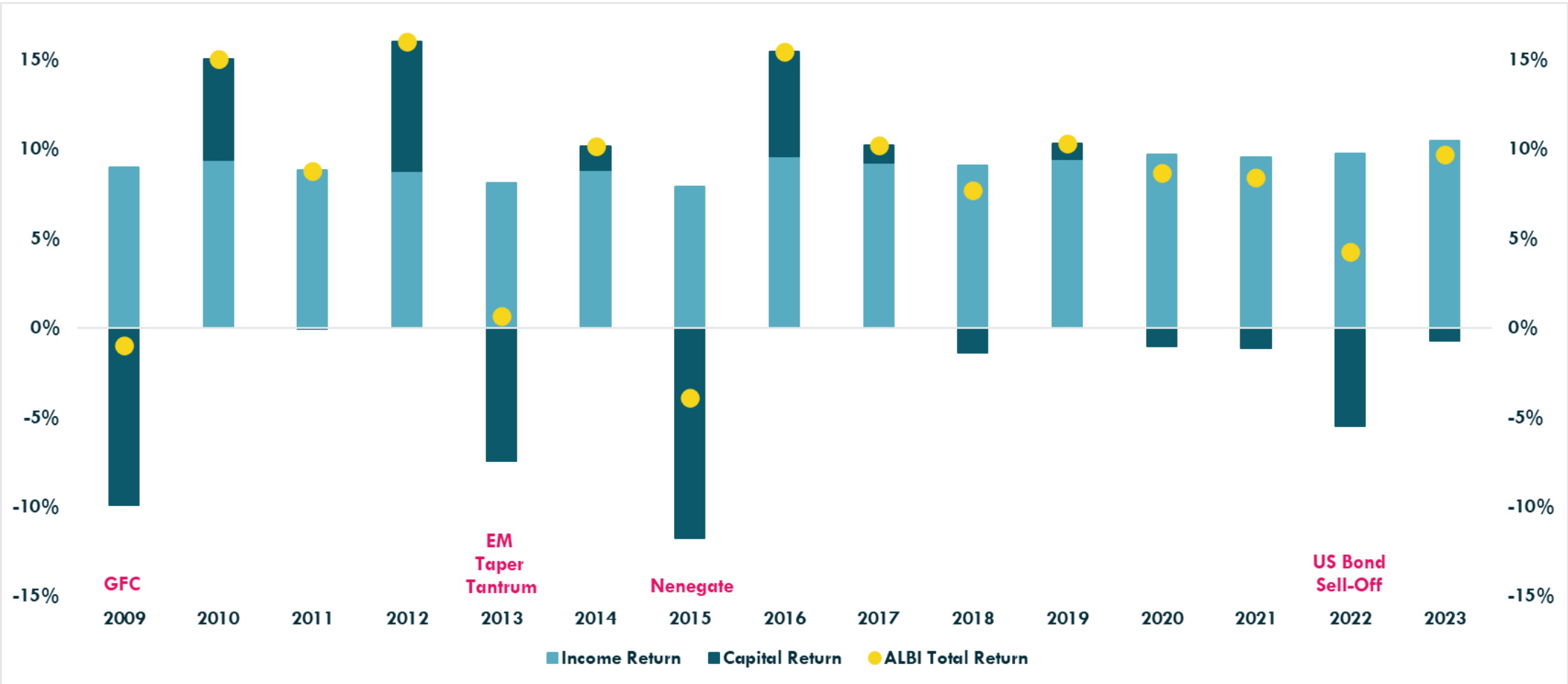
Source: City Press – 2 June 2024

South Africa is on the brink of a
new political dispensation as the
ANC looks set to lose its
majority for the first time since
1994.

Source: <https://www.news24.com/>

The power of Income

Prospects for returns over next 10 years



SA Bonds: Looking forward from here

Prospects for returns over next 10 years

Starting 10y yield on 16 May 2014 = 8.36%
Subsequent 10y ALBI return = 7.87% p.a.

Current 10-Year Bond Yield = 12.0%

**Right now : Do you ~~want~~ need Growth assets or
Defensive assets?**

Fund

Sasfin BCI Flexible Income Fund

Sasfin BCI High Yield Fund

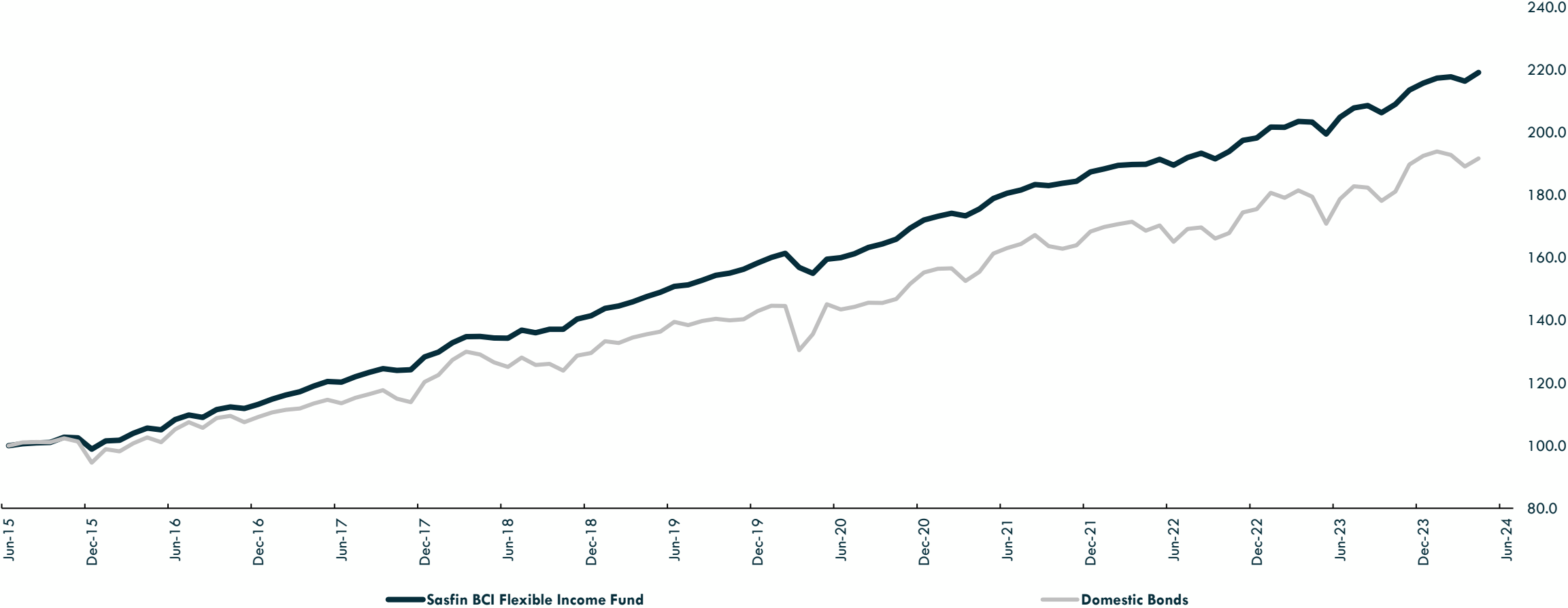
Defining Features

- Bond-like returns with lower volatility, using all risk levers.
- **Tracks bond yields.**
- Low volatility, monthly income focus on floating rate exposure.
- **Tracks interest-rate cycle.**

Sasfin BCI Flexible Income Fund

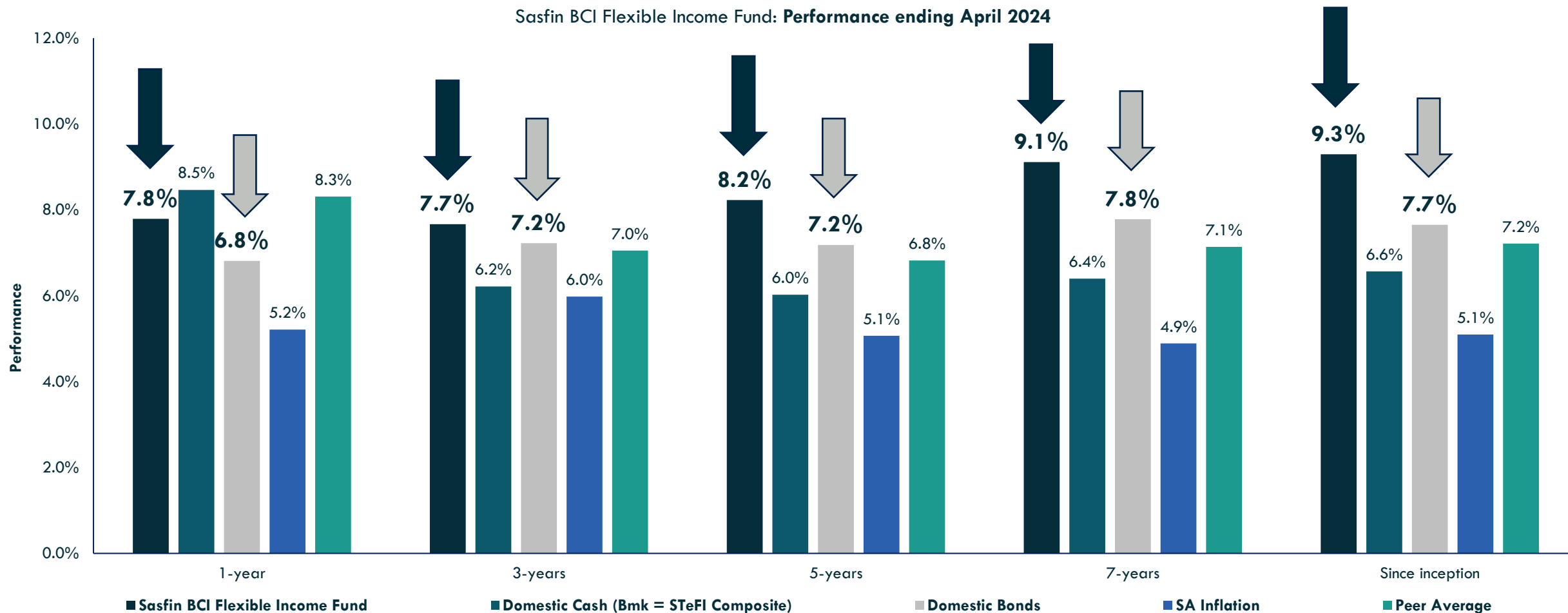
Delivers bond like returns with lower volatility - fund performs best when bond yields are falling.

Sasfin BCI Flexible Income Fund: Cumulative Growth since inception ending April 2024



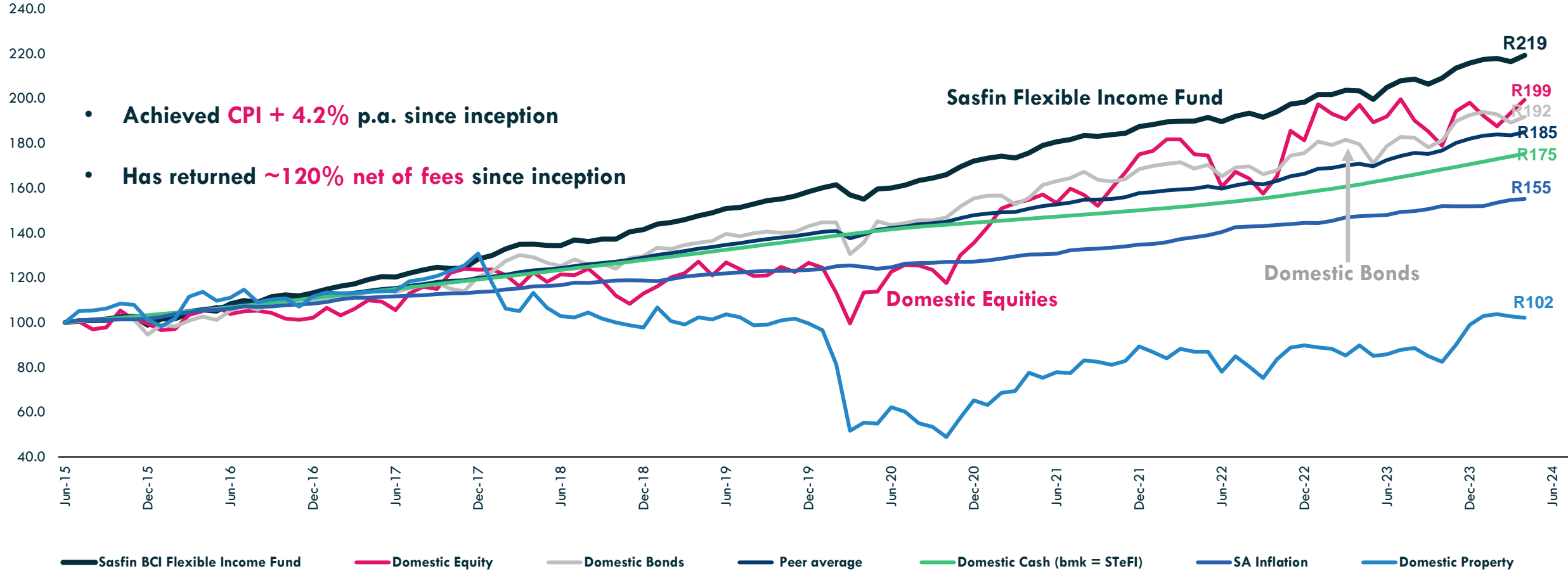
Sasfin BCI Flexible Income Fund

Performance (net) ending 30 April 2024



Sasfin BCI Flexible Income Fund

Cumulative growth (net) ending 30 April 2024



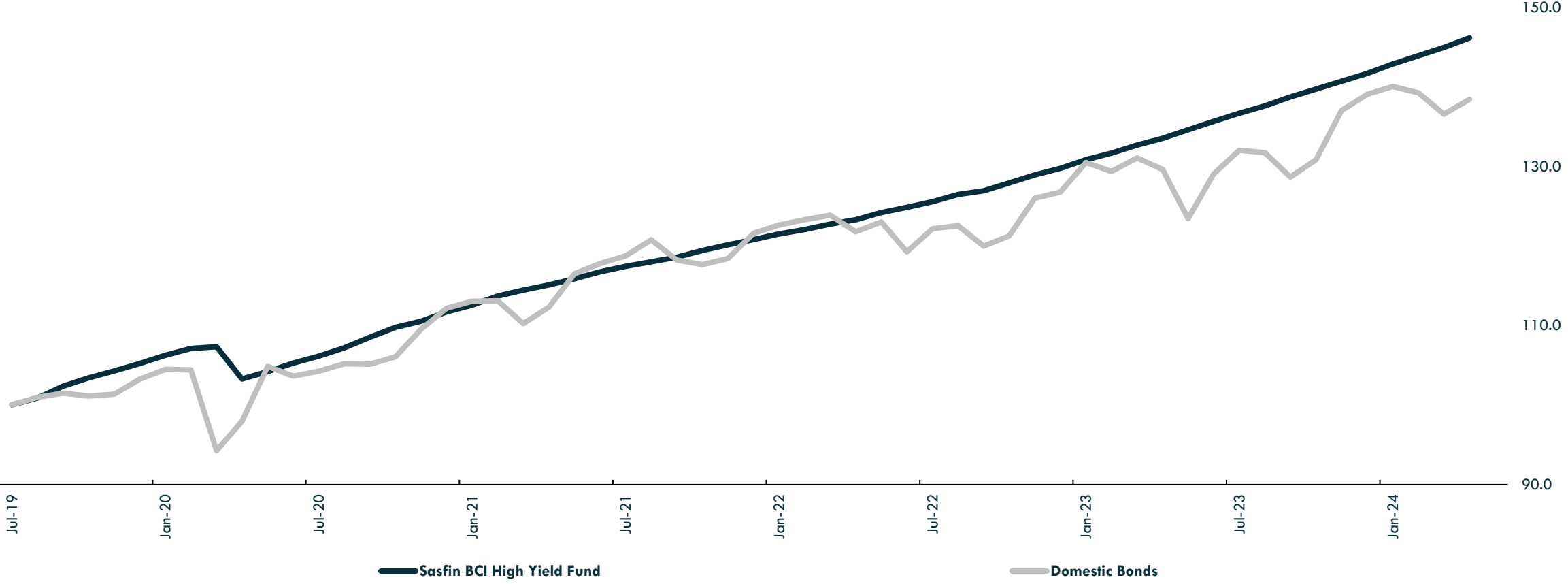
Source: Morningstar

Notes: B-class; Inception of 01 July 2015; Peer average refers to the ASISA SA Multi-Asset Income average; Domestic Equity = FTSE/JSE All Share Index Domestic Bonds = FTSE/JSE All Bond Index; Domestic Property = FTSE/JSE SA Listed Property Index; Fund highest and lowest calendar year performance (as at 31 December 2023): High = 14.53%; Low = 5.78%; Benchmark = STeFI Composite

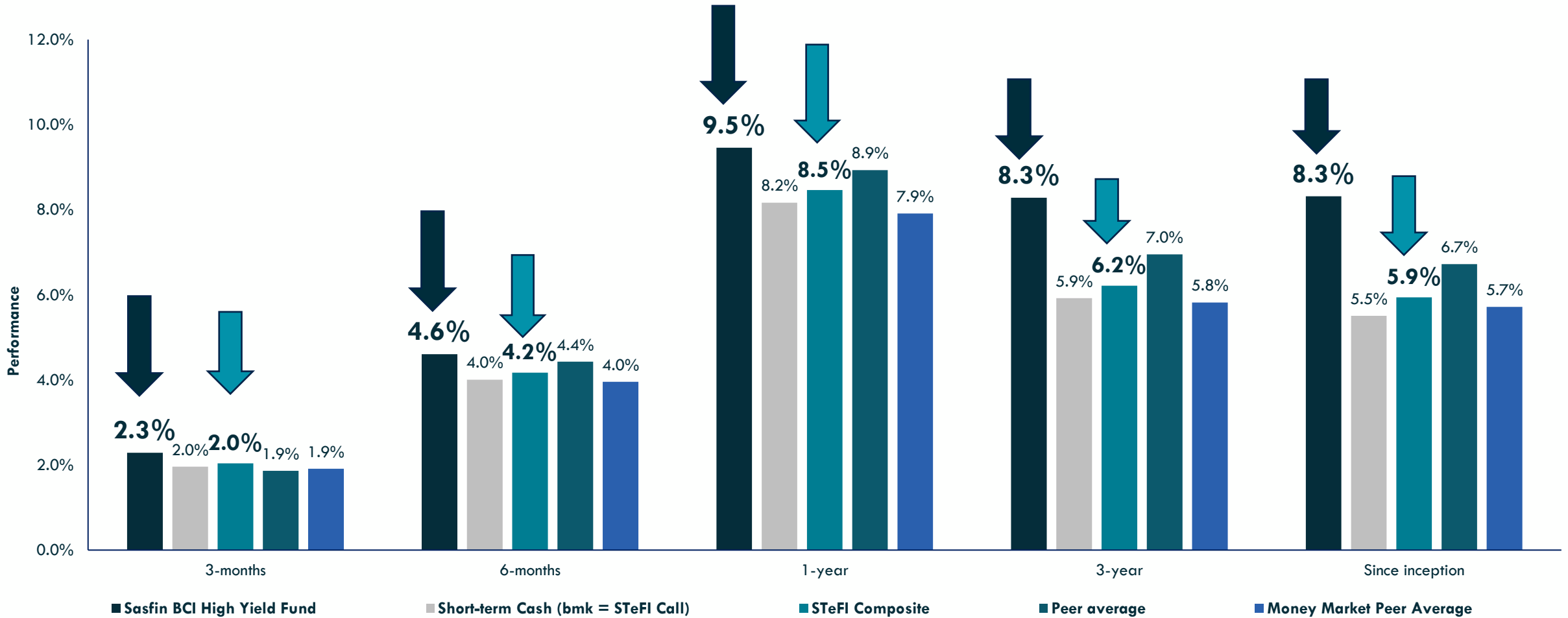
Sasfin BCI High Yield Fund : The low volatility Income Fund alternative.....

Tracks the INTEREST RATE cycle

Sasfin BCI High Yield Fund : Cumulative Growth since inception ending April 2024

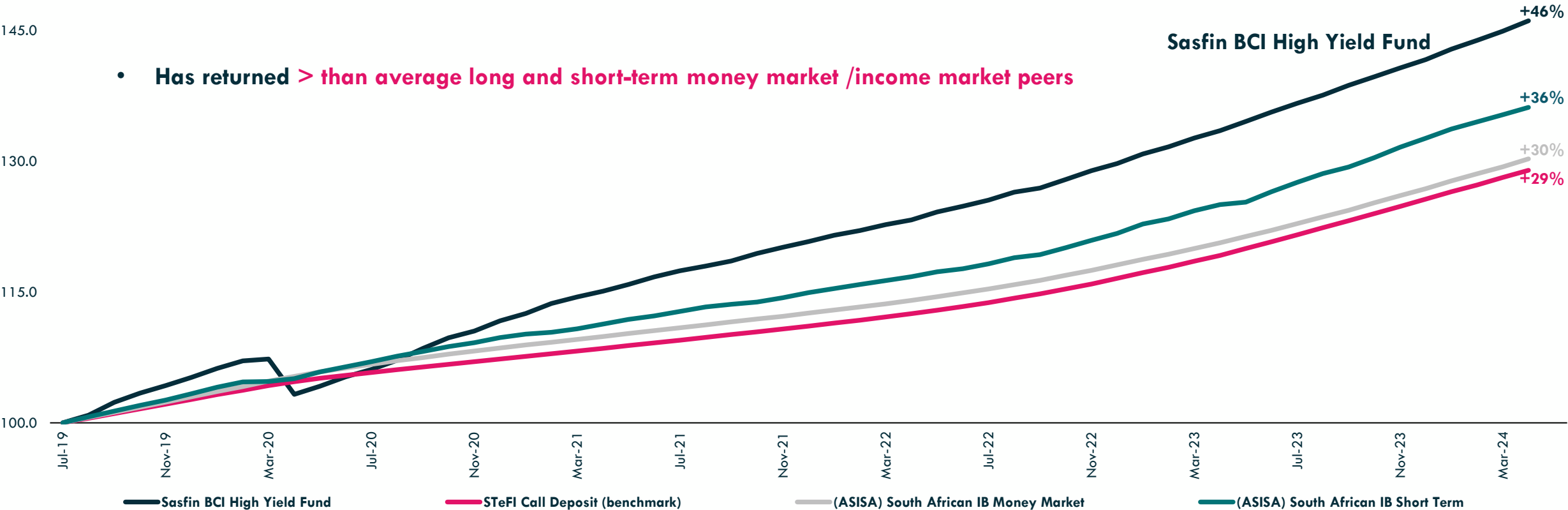


Sasfin BCI High Yield Fund : Performance (net) ending 30 April 2024



Sasfin BCI High Yield Fund : Cumulative Growth (net) ending 30 April 2024

- Has returned > than average long and short-term money market /income market peers



Flexible Income and High Yield Funds : 2024 Return expectations

Sasfin BCI Flexible Income Fund:

Expected 12-month return of **11 - 13%***

Sasfin BCI High Yield Fund:

Expected 12-month return of **9.5 - 10.5%****

* more **if** inflation (& SA) **behaves...**

** less if inflation behaves and **SARB cuts rates**

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