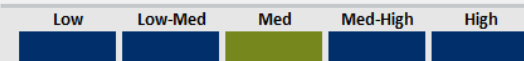


# PRIVATECLIENT GLOBAL GROWTH PORTFOLIO

## 30 SEP 2021

### RISK PROFILE



### PORTFOLIO INFORMATION

Inception Date	19 October 2018
Peer Group	ARC Balanced PCI USD
Benchmark	60% MSCI ACWI NR USD 30% Citi WBig TR USD 10% Libid ( 1 month )
Portfolio Manager	Grant Alexander
Investment Manager	Private Client Portfolios
Stockbrokers	Investec, SBG, FNB
Min. Lump Sum	R 1 000 000 ( Negotiable )

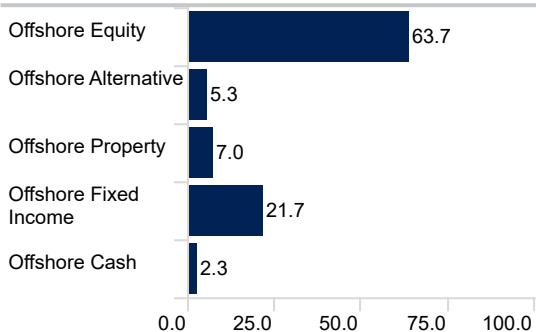
### FEES (INCL VAT)

Implementation Fee	Negotiable
Portfolio Management	0.69%
Participation Fee	10% of return in excess of high-watermark level
Adviser Fee ( Maximum )	1.15%
Custody Fee	0.52%

### TOP 10 HOLDINGS %

SPDR® Blmbg Barclays ST Intrn TrsBd ETF	7.5
Vanguard Short-Term Infl-Prot Secs ETF	7.1
Vanguard Short-Term Corporate Bond ETF	7.1
iShares MSCI World ETF USD Dist	6.5
iShares Core EURO STOXX 50 ETF EUR Acc	5.2
iShares Core US REIT ETF	4.7
iShares Edge MSCI Wld Val Fctr ETF \$Acc	4.5
Berkshire Hathaway Inc Class B	3.8
The Walt Disney Co	3.1
iShares Core MSCI Japan IMI ETF USD Acc	2.6

### SECTOR ALLOCATION



### INVESTMENT OBJECTIVE

The objective of the **PRIVATECLIENT GLOBAL GROWTH PORTFOLIO** is to provide long-term growth, at a reduced level of risk by investing in a diversified portfolio of offshore listed shares and Exchange Traded Funds (ETF's). The portfolio aims to optimize risk-adjusted returns by diversifying across a number of asset classes, utilising ETF's to obtain the necessary Alternative, Property and Fixed Income exposures.

### PORTFOLIO COMMENTARY

September saw developed market equities record their worst month since March 2020, when the pandemic hit (MSCI World -4.1% for the month), as numerous events combined to rattle global markets. The US stock market hit a pocket of turbulence and did not fair any better, with investors turning cautious amid Delta variant infections, slowing economic growth and ongoing policy debate in Washington. The Dow Jones Industrial Average fell 4.29%, the S&P 500 Index lost 4.76% and the Nasdaq Composite dropped 5.31%. The 10-year government bond yields jumped 0.2% to end the month at 1.5%, with the US Federal Open Market Committee members seemingly ready to start tapering quantitative easing before year-end, with the intention of no longer growing the Fed balance sheet after mid-2022. The latest forecasts from FOMC members also revealed that the majority of members thought it would be appropriate to start increasing US rates in 2022, a more hawkish stance than they held three months earlier. Markets were also rattled by estimates from US Treasury staff that emergency measures currently in place to avoid breaching the US debt ceiling would be exhausted towards the end of October, causing the US to default on its debt if Congress is unable to approve an increase to the debt ceiling. Late in the month, Congress agreed on a temporary suspension of the debt ceiling to December to allow for more time to agree on a more permanent solution.

### PERFORMANCE % in ZAR ( NET OF FEES )

ANNUALISED	1 Yr	3 Yrs	5 Yrs
PrivateClient Global Growth Portfolio*	5.3	10.3	10.9
Global Growth Benchmark	3.4	11.4	10.6
ARC Balanced Asset PCI TR USD	1.2	9.3	8.3

\*Performance figures reflect the performance of the PCP Offshore Balanced Portfolio prior to 22 Oct 2018.

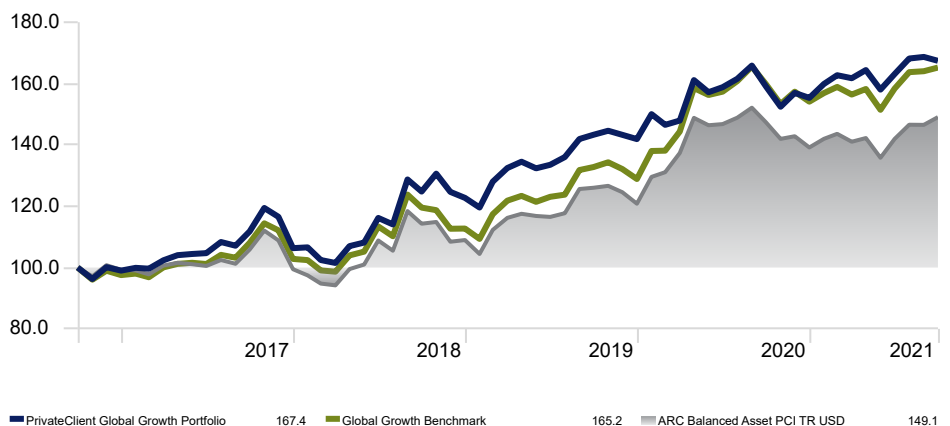
### RISK STATISTICS OVER THE PAST 5 YEARS

	Max Drawdown	Std Dev	Sortino Ratio	Sharpe Ratio
PrivateClient Global Growth Portfolio	-15.0	12.8	0.6	0.4
Global Growth Benchmark	-13.8	13.2	0.6	0.4
ARC Balanced Asset PCI TR USD	-15.9	13.2	0.3	0.2

### GROWTH CHART OVER THE PAST 5 YEARS

Time Period: 01/10/2016 to 30/09/2021

Currency: South African Rand



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Source: Morningstar Direct