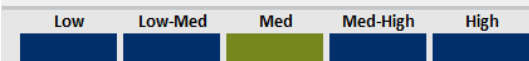


# PRIVATECLIENT GLOBAL GROWTH PORTFOLIO

## 30 APR 2022

### 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 )

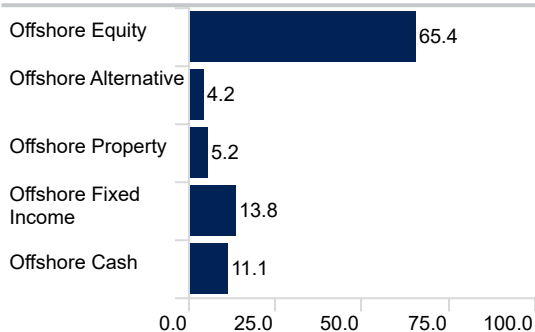
### FEES (INCL VAT)

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

STeFI Composite ZAR
Vanguard Short-Term Infl-Prot Secs ETF
iShares MSCI World ETF USD Dist
Berkshire Hathaway Inc Class B
iShares Edge MSCI Wld Val Fctr ETF \$Acc
iShares Core EURO STOXX 50 ETF EUR Acc
Visa Inc Class A
iShares Core US REIT ETF
iShares US Healthcare ETF
Microsoft Corp

### SECTOR ALLOCATION ( 30 APR 2022 )



### 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

The first quarter had been a difficult one for balanced portfolio investors, and unfortunately, the first month of the second quarter provided no respite, with losses experienced in both equity and bond markets once again. What started as an adverse reaction to the threat of higher interest rates required to tame persistently high inflation, turned into a collapse in response to Russia's invasion of Ukraine. Events such as wars tend to be outside the usual risk parameters set by markets, extending more into the realm of uncertainty, which, by its nature, is harder to price.

A myriad of factors dragged down major indexes as April proved to be a devastating month for global equities. Expectations of a 50-basis-point hike by the Federal Reserve are lifting yields to new highs; whilst the war in Ukraine and the Covid-19 outbreak in China are threatening to further exacerbate supply chain issues and boost prices. As a result, the MSCI All Country World Index lost 8.1% in April leaving it 12.8% lower since the start of the year. Developed markets were the biggest drag with the MSCI World Index losing 8.4% as compared with -5.8% for the MSCI Emerging Markets Index.

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

ANNUALISED	1 Yr	3 Yrs	5 Yrs
PrivateClient Global Growth Portfolio*	0.2	7.0	9.6
Global Growth Benchmark	1.1	9.0	9.6
ARC Balanced Asset PCI TR USD	0.0	6.6	7.0

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

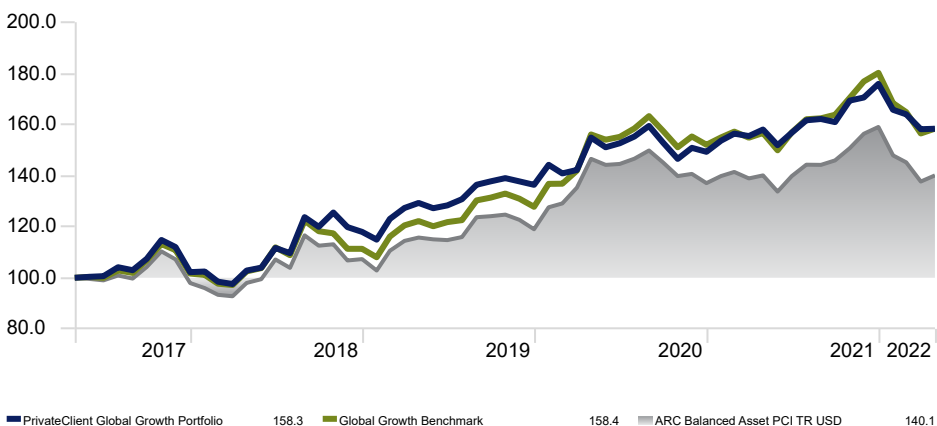
### RISK STATISTICS OVER THE PAST 5 YEARS

	Max Drawdown	Std Dev	Sortino Ratio	Sharpe Ratio
PrivateClient Global Growth Portfolio	-15.0	13.2	0.5	0.3
Global Growth Benchmark	-14.1	13.7	0.5	0.3
ARC Balanced Asset PCI TR USD	-15.9	13.8	0.2	0.1

### GROWTH CHART OVER THE PAST 5 YEARS

Time Period: 2017/05/01 to 2022/04/30

Currency: South African Rand



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Source: Morningstar Direct