

# PPS Defensive Fund



INVESTMENTS

In partnership  
with  
Sasfin Wealth

## About the PPS Defensive Fund

The PPS Defensive Fund targets investors looking for a low volatility, diversified multi asset portfolio, managed within Regulation 28. The primary objective of the fund is to outperform the ASISA SA Multi Asset Low Equity category average and will aim for low short-term volatility with long-term capital growth. The investment horizon for this fund is greater than three years.

A long-term strategic asset allocation is used as the foundation to achieve the investment objectives of the fund. The strategic assets allocation is adhered to quite closely with tactical tilts being applied from time to time.

Within each asset class, lower risk securities are preferred. Within equities, there is a focus on quality, low volatility value type shares. Within fixed interest, there is a clear focus on credit quality and lower duration instruments.

## About the PPS Partnership Fund manager

Sasfin Wealth, a division of the JSE-listed Sasfin Group, provides asset consulting; asset management; portfolio management and stockbroking; as well as financial planning services and products. Asset management comprises of eight unit trusts and R7.4 billion assets under management.

Sasfin is an independent and innovative asset manager with a highly skilled award-winning team of professionals with over 200 years of combined investment experience, spanning various asset classes.

Sasfin fund manager Errol Shear is the portfolio manager of the PPS Defensive Fund.

## Investment approach of the manager

This strategy takes a conservative approach to investing and has an explicit focus on capital preservation.

This is a well-diversified fund that is managed around a conservative strategic asset allocation as an initial step to risk mitigation. The neutral allocation to domestic equity (25%) and total offshore (15%) reflects the manager's risk-conscious nature. Within each asset class, high quality, low volatility securities are preferred.

This is a low trading strategy, that is not expected to participate fully on the upside, but should deliver a positive return over every rolling 12-month period.

## How this manager creates wealth

The manager applies a consistent cautious mindset, which has resulted in the avoidance of market pitfalls, such as African Bank, Steinhoff and Resilient.

With a process that incorporates macro factors, such as interest rate and inflation cycles, economic and business cycles, this highly skilled manager has a long track record of achieving investment objectives (capital protection and real returns over specific periods).

*We partner with managers  
whose investment style  
ensures more consistent  
returns over the investment  
horizon.*



## Why choose PPS Investments

At PPS Investments, we offer a suite of flexible investment solutions for pre-retirement, post-retirement and wealth creation. We create opportunities for optimal diversification through our fund range that caters to various risk appetites and time horizons. Our offering is geared to meet the investment needs of PPS members, their family and other discerning investors, too.

We're part of PPS, a holistic financial services company specialising in bespoke financial solutions exclusively to graduate professionals. Operating under the ethos of mutuality, PPS shares 100% of its profits among its qualifying members.

When investing with us, you could get even more.

- Earn more profit-share allocation via [Linking](#) and the [PPS Profit-Share Cross-Holdings Booster](#).
- Save on administration fees by creating a [Family Network](#).

The information, opinions and any communication from PPS Investments Group, whether written, oral or implied are expressed in good faith and not intended as investment advice, neither does it constitute an offer or solicitation in any manner. Furthermore, all information provided is of a general nature with no regard to the specific investment objectives, financial situation or particular needs of any person. It is recommended that investors first obtain appropriate legal, tax, investment or other professional advice prior to acting upon such information.

Collective Investment Schemes in Securities (CIS) are generally medium-to long-term investments. The value of participatory interests (units) may go down as well as up, and past performance is not necessarily a guide to future performance. CIS are traded at ruling prices and can engage in borrowing and scrip lending up to 10% of the market value of the portfolio to bridge insufficient liquidity. A schedule of fees and charges and maximum commissions is available on request from the manager. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate. The manager does not provide any guarantee either in respect of the capital or the return of a portfolio. Certain funds may be exposed to foreign securities and as such, may be subject to additional risks brought about by this exposure.

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The PPS Profit-Share Account and PPS Profit-Share Cross-Holdings Booster are benefits available to PPS members only and are not financial services regulated by the FAIS Act, but are Insurance obligations in terms of the Insurance Act 18 of 2017.

PPS Multi-Managers has appointed the Sasfin Wealth, an authorised Financial Services Provider, as the Investment Manager of the PPS Defensive Fund.

## Get in touch

Speak to your accredited PPS Investments Financial Adviser.

Alternatively, feel free to contact us directly

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