

PPS Defensive Fund



In partnership
with
Sasfin Asset Managers

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 Asset Managers, a division of Sasfin Wealth, part of the JSE-listed Sasfin Group. Sasfin Wealth's divisions 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 Asset Managers 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 of Sasfin Asset Managers is the portfolio manager for 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](#).

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. The Manager has the right to close any Portfolios to new investors to manage them more efficiently in accordance with their mandates. CIS are traded at ruling prices and can engage in borrowing up to 10% of the market value of the portfolio to bridge insufficient liquidity. The manager does not provide any guarantee either in respect of the capital or the return of a portfolio. A schedule of fees, charges and maximum commissions is available on request from the Manager. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used. This fund is exposed to foreign securities and as such, it may be subject to the macroeconomic, settlement risks and political risks brought about by this exposure. It may also be subject to currency risk, which means the underlying investments of the fund could depreciate or appreciate against the reporting currency of the investor. Because these securities are listed on other exchanges, it may be subject to the relevant regulatory authority, and thus the tax implications and legislative changes of that particular entity. There may also be delays in realizing investments, due to system or liquidity issues experienced by the respective exchange. In addition, market and investment value fluctuations may occur. Overall, please be advised that, as indicated by the risk profile and potentially influenced by asset allocation, risks may be associated with this fund such as general market risk, company risk, credit risk, counterparty risk and third party operational risk. Investment Manager: PPS Multi Managers Proprietary Limited, Registration number: 2005/014015/07 is an authorised Financial Services Provider (FSP28733) under the Financial Advisory and Intermediary Services Act (No.37 of 2002), to act in the capacity as investment manager. PPS Multi Managers has appointed Sasfin Asset Managers as the Investment Manager of the PPS Defensive Fund. This information is not advice, as defined in the Financial Advisory and Intermediary Services Act (NO.37 of 2002).

Get in touch

Speak to your accredited PPS Investments Financial Adviser.

Alternatively, feel free to contact us directly

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