

Chalford Wealth Global USD Managed



As of 2023/10/31

Suitable Investor

Suitable for USD investors who have a high volatility investment profile.

Investment Strategy

This investment strategy includes a diversification of asset classes, managed by some of the most talented fund managers. The strategy aims to outperform MSCI ACWI net of fund management fees over a rolling 7 year period. The strategy aims to provide investors with capital growth over the long term. The strategy only invests in asset allocation, target return and money market unit trust funds and aims to limit downside volatility.

Suitable Products

This foreign currency portfolio may get utilised in an International Endowment, Discretionary Investment Option or Portfolio Bond Structure.

Risk Profile



Model Portfolio Details

Lead Manager	Roeloff Horne, MitonOptimal
Co-Manager	Jacques de Kock, MitonOptimal
Inception Date	2017/11/24
Reg 28 Compliant	No
Benchmark	ARC Equity Risk PCI TR USD
Return Objective	MSCI ACWI NR CAD
Annual Mandate Fee (%)	0,20
Model TER (%)	1,18

Monthly Market & Portfolio Commentary

In October 2023, global financial markets faced challenges. Stock markets declined for the third consecutive month, with a small group of stocks, known as the 'Magnificent Seven', driving most returns. This narrow market leadership raised concerns about ongoing challenges.

The escalating Middle East conflict, potentially involving Iran, caused significant market worries. Despite this, market volatility remained subdued, indicating investor resilience. Oil prices fell 8% to \$87 per barrel due to market dynamics and concerns over the conflict's economic impact. This had ripple effects on various sectors.

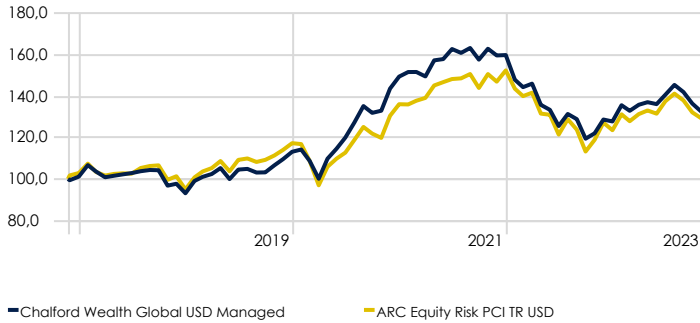
Geopolitical tensions often cause investors to seek safe-haven assets, boosting bond prices and lowering yields. However, the bond market's response was mixed, influenced by uncertain signals from the Federal Reserve on interest rates. Economic growth in the United States was strong, but fragility in sectors like manufacturing and mixed signals on interest rates created uncertainty. In Europe, the Euro area saw GDP contraction and inflation rates varied. The European Central Bank discussed tightening monetary policy. In China, the economy grew more than expected, but concerns about slowing consumption and issues with major corporations, like Evergrande, added complexity. China's policy decisions, including an increased deficit, affected global supply chains and commodities.

With the markets in October putting lots of pressure on risk assets, our cautious asset allocation in the funds and portfolios stood us in good stead. Our underweight in risk assets and overweight to US Treasury bonds and US Money Market benefitted our portfolios on a relative basis and helped us negate some of the heavy drawdowns sustained by the market. The recent pullbacks also had us nibbling back into some risk assets in the funds, benefitting from the lower prices, but remaining underweight going into November.

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Investment Growth (Since Inception)



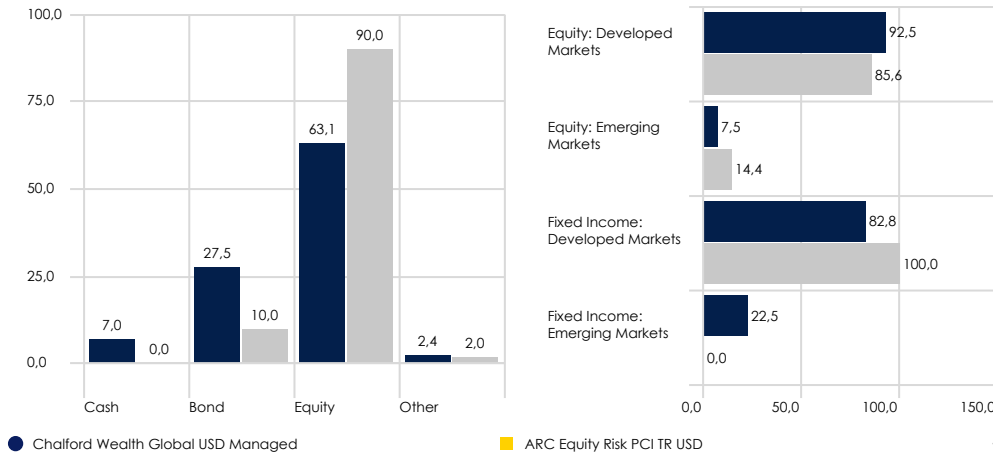
Discrete Calendar Performance (%)

	2019	2020	2021	2022	YTD
Chalford Wealth Global USD Managed	21,57	32,14	6,98	-20,08	3,70
ARC Equity Risk PCI TR USD	23,52	16,07	12,01	-18,96	4,64

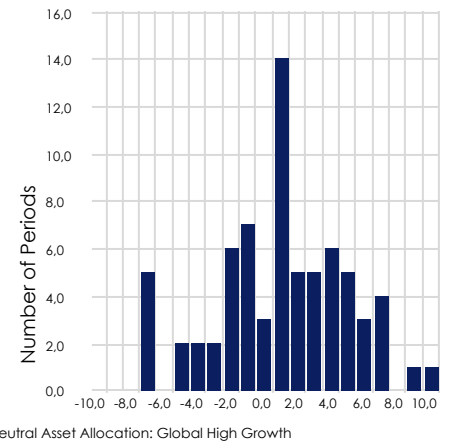
Annualised Performance (%)

	1 Year	3 Years	5 Years	Since Inception
Chalford Wealth Global USD Managed	8,57	-0,12	6,50	4,99
ARC Equity Risk PCI TR USD	8,73	2,56	5,36	4,14

Asset Allocation [Portfolio vs Neutral] (%)



Monthly Return Distribution



Model Portfolio Composition (%)

	Weight	Mgmt Fee	TER
Baillie Gifford WW L/T Glb Gr B USD Acc	23,00	0,62	0,68
Coronation Global Managed P USD Acc	15,00	0,85	—
Ninety One Global Multi-Asset Inc FF I	15,00	0,98	1,02
Fundsmith Equity I Acc	15,00	0,90	—
Orbis Global Equity Investor	14,00	1,00	1,95
Sarasin IE Multi Asset Dynamic USD P Acc	10,00	0,75	1,00
Coronation Global Strategic USD Inc P	8,00	0,65	—

About MitonOptimal

MitonOptimal is an independent, owner-managed investment management business delivering focused investment solutions and support to enable advisers to meet their clients' investment objectives.

As a Discretionary Fund Manager (DFM) we partner with advisers, sharing the investment decision-making and administration with them.



Performance data shown in USD. Data provided by Morningstar. Care has been taken to ensure that the information is correct but the suppliers neither warrant, represent nor guarantee the contents of the information, nor do they accept any responsibility for errors, inaccuracies, omissions or any inconsistencies herein. The Model TER (%) of the value of the financial product was incurred as expenses relating to the administration of the financial product. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TERs. It should not be considered in isolation as returns may be impacted by many factors over time including market returns, the type of financial product, the investment decisions of the investment manager and the TER. All Fees are expressed ex VAT.

Collective Investments are generally medium to long-term investments. The value of participating interests may go down as well as up and past performance is not necessarily a guide to the future. Commission and incentives may be paid and, if so, are included in the overall cost. Performance figures are sourced by the data providers' systems for lump sum investments including income distribution, at Net Asset Value (NAV) to NAV basis. The performance figures do not include annual LISP Administration fees, DIM or the Advisor fees. A Fund of Funds collective investment may invest in other collective investments, which levy their own charges. Collective Investment prices are calculated on a NAV basis and auditor's fees, bank charges, trustee and RSC levies are levied against the portfolio. Chalford Wealth (Pty) Ltd, Registration number 2013/106740/07 is an authorised financial service provider FSP number 15207. Should you have any further queries or complaints, please contact Chalford Wealth (Pty) Ltd. For your information, the FAIS ombudsman provides an independent and objective advisory service. Should you not be satisfied with the outcome of a complaint handled by Chalford Wealth (Pty) Ltd, please write to: The Ombudsman, PO Box 74571, Lynnwoodridge, 0040. Telephone (012) 470 9080/99. Fax (012) 348 3447. Email: info@faismobud.co.za.