

# Monthly Investment Insights

Information as at 28/02/2018

## Quote of the Month

"Invest in yourself. Your career is the engine of your wealth." - Paul Clitheroe

In the News	Portfolio returns *	12 Months	60 Months
<b>South Africa</b>	Allan Gray Life Global Balanced	9.3%	12.9%
Regulation 28 offshore limits to increase to 30% after the 2018 Budget	Allan Gray Life Domestic Balanced	9.5%	11.9%
President Ramaphosa made significant changes to Cabinet in February	Allan Gray Stable Fund	9.4%	10.8%
Nhlanhla Nene is the new minister of Finance	Coronation Managed	7.2%	11.8%
Resource shares were hurt by rand appreciation	Flagship IP Prudential Variable Fund	9.7%	6.7%
A firmer currency weighed negatively on rand-hedge shares	Investment Solutions Performer	4.0%	10.6%
Parliament to move ahead with land expropriation without compensation	Liberty Corporate Preferred Assets	6.3%	8.5%
	Liberty Stable Growth Fund	6.4%	8.6%
	Momentum Enhanced Factor 3	5.6%	7.7%
	Momentum Enhanced Factor 4	7.0%	n/a
	Momentum Enhanced Factor 5	7.8%	10.2%
	Momentum Enhanced Factor 6	8.9%	12.1%
	Momentum Enhanced Factor 7	9.7%	13.2%
	Momentum Money Market	7.4%	7.9%
	Momentum Real Return	7.6%	7.5%
	Sanlam Plus Portfolio	8.9%	11.3%
	Shari'ah Portfolio	6.0%	6.6%
	SIM Inflation Plus	6.9%	10.1%

\* Portfolio returns are net of all costs

\* Portfolio returns are delayed by 1 to 2 working days

## Market Indicators

FTSE/JSE indices	12 Months	Interest rates	Current
All-Share Index	17.4%	Prime rate	10.3%
Shareholder Weighted Index	17.8%	Repo rate	6.8%
SA Listed Property Index	-6.1%	<b>Commodities (in US dollars)</b>	
SA Volatility Index	-6.0%	Gold price	1,317.59
<b>Interest-bearing indices</b>		Platinum price	979.83
BEASSA All Bond Index	14.3%	Oil price	66.44
SteFI Composite Index	7.5%	<b>Exchange rates</b>	
<b>Global indices</b>		Rand/US dollar	11.79
Dow Jones (US)	20.3%	Rand/euro	14.39
S&P 500 (US)	14.8%	Rand/pound	16.23
FTSE (UK)	0.7%	Dollar/euro	1.22
Hang Seng (Hong Kong)	29.9%	<b>Inflation indicator</b>	
Nikkei (Japan)	15.4%	CPI	4.4%

## Retirement Industry News

The change to the offshore investment allowance also immediately causes a change to Regulation 28 of the Pension Funds Act. This sets the asset allocation limits for individual pension funds. The FSB affirmed that pension funds may now acquire foreign exposure up to the revised limit of 30% in respect of foreign portfolio investments, and an additional 10% in respect of foreign portfolio investments in Africa.



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[www.mcubedgroup.co.za](http://www.mcubedgroup.co.za)

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Sources: MoneyWeb, I-Net Bridge, Momentum Investments

For further information, please email us at [assets@mcubed.co.za](mailto:assets@mcubed.co.za) or contact us on 011 677 7500.

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