

SYm|mETRY

Investing to uplift society

SOCIALLY RESPONSIBLE INVESTING was once considered a nice-to-have option. No longer, as regulators and shareholders demand an element of socially responsible investing (SRI) funds in a portfolio and closely monitor the underlying investments in society to make sure the stated aims are being achieved.

SYm|mETRY offers investors a multi-managed option through its SYm|mETRY Social Impact Fund, a blend of carefully selected funds specialising in different aspects of social investment. "Blend" is the important concept, says head of absolute investment and fixed interest research Fred Liebenberg, as it allows for the best combination of fund managers in various proportions to ensure diversity and decent risk-adjusted returns.

Underlying investments span a wide range of transformational projects that

support social and economic development in underdeveloped areas, as defined in South Africa's Financial Services Charter, says actuarial specialist and product analyst Shivani Padayachy. These would include infrastructure such as roads, dams, schools, bridges, hospitals, sewerage, water and electrification. Other projects are agriculture, focusing on the development of black farmers, low-income housing and small and medium enterprise (SMME) financing.

"The funds in the multi-managed portfolio focus on different projects. We combine those funds to ensure the key focus is specifically on the upliftment of society – funds that have a real effect on communities," Liebenberg says. That means apart from selecting the best SRI fund managers, the portfolio must be balanced so there isn't an over-concentration on particular projects. "We do that by ensuring the



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overall portfolio doesn't have more than 5% exposure to a single project. We also seek geographic spread countrywide."

Performance remains important, with a long-term target of CPI +4%/year. Padayachy says since inception in July 2006 the Social Impact Fund has returned 12,6%/year, or CPI +7,7%. ■

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