



Should you cash out your shares and unit trusts and invest in cash/fixed deposit/income funds?

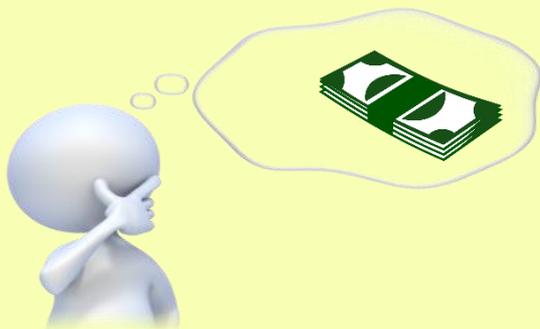
With the performance of the JSE remaining relatively flat over the last 5 years, we have experienced little to no growth on investments - unless you had shares in Naspers, and more recently, in the mining sector. During the same period, cash investments have been delivering in the region of 7-9% returns, with nearly no risk.

We mainly use unit trusts to invest in Income, Stable and Balanced funds and prefer direct investment in equities - both locally, and offshore. We have been very disappointed with the performance of the Stable and Balanced funds, especially since they have quite a large stake in bonds/deposits/gilts, etc.

When questioned about their poor performance, the answer we receive most often from fund managers, is to 'wait it out' and not to cash out – investing is long term...

It's been a difficult past 5 years and this year has proven to be exceptionally harsh.

We trust that the investment companies, who proposed 12 – 14% returns, will be accurate in their predictions.



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PW HARVEY & CO CHARITY GOLF DAY



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The PW Harvey & Co Charity Golf Day was held on 23 October, in aid of the charity trusts we administer – Animal Welfare Society Port Elizabeth Trust and Cheshire Trust - Eastern Province. We thank our players and sponsors for their generous support in our golf day. The day was thoroughly enjoyed by all who participated.

All proceeds raised from the charity golf day will be divided equally between the two trusts. The funds are invested in the trusts, distributing the majority of the income annually to the respective organisations – Animal Welfare Society of Port Elizabeth and Cheshire Homes, Eastern Province Branch.

We would like to give a big thanks to all our sponsors for their generous contributions made as part of making our event a success.



Need a will? At PW Harvey & Co, free wills come standard. To get started, make use of our user-friendly online will form by clicking on the Online Will tab on our website:

<https://www.pwharvey.co.za/>



INCOME TAX DEADLINES for the 2019 tax year – 1 March 2018 to 28 February 2019

- Taxpayers who manually file returns at SARS branch offices, had to do so by 31 October 2019
- Non-provisional taxpayers, who use eFiling, must file their returns by the 4th of December 2019
- Provisional taxpayers, making use of eFiling, have until the 31st of January 2020 to file their returns



35 is the number of countries that **SASOL** operates in

Prosus, the company that Naspers unbundled, put in an offer for UK based food delivery business **JUST EAT** (£4.9 billion). They have 107 000 restaurant partners in 13 countries

Wealthiest cities in Africa

- Johannesburg
- Cape Town
- Cairo
- Lagos
- Durban
- Nairobi

Life Saving South Africa hosted the 2019 International Surf Reserve Challenge and the Tri National Surf Lifesaving competition at North Beach in Durban over September and October

The final results were:

Australia	311
New Zealand	285
South Africa	219
USA	161
Japan	124
Spain	114



The Lifesaving SA Port Elizabeth group left to right: Amica De Jager, Hayden Holmes (Coach), Mandi Maritz and Gavin Harvey (Manager)

This and That

- SA Tourism has signed a 2-year agreement with leading Chinese tech company, TENCENT, to help attract visitors to the country.
- Pick n Pay posts a 9.5% increase in headline profit, with the share price jumping more than 8%.
- For the first time in history, more of the World's wealthiest people live in China than in the United States.
- The global top 10% own 8.2% of the World's wealth.
- President Cyril Ramaphosa indicated that he thinks Jacob Zuma cost SA more than R500 billion during the past decade of corruption.
- The Park Run concept was started on Saturday, 2 October 2004. 13 runners and 5 volunteers turned up to Bushy Park in Teddington, UK. 15 years later, 4 million people have entered across 21 different countries.
- Peter Moyo wants Old Mutual to pay him R250 million in damages. There is no progress to date between the two parties and the share price has not recovered.
- Woolworths CEO, Ian Moir, has earned R191 million during the past 5 years, despite R11 billion of write-downs and R32 billion of market losses.

FIND US ON



Articles from: Old Mutual Weekly Economic and Market Snapshot, fin24, YouTube, Business Insider, Visual Capitalist, Lifesaving South Africa information

We recently held a presentation at our offices with Quilter Cheviot's Oliver Stainer from the UK on "How Quilter Cheviot structures their portfolio's during these difficult times". To view the video, [Click here](#)



THANK YOU TO OUR PLAYERS AND SPONSORS WHO TOOK PART IN OUR CHARITY GOLF DAY

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