



South Africa | Perceptions versus reality

Recording available

Dear Neil Heyward,

This year has been challenging, both in South Africa and abroad, and it has proven difficult to remain positive on the economy and markets. In South Africa, some of the current challenges we are facing include: the state of the economy, loadshedding, the potential risks of grey listing and the outcome of the upcoming ANC elective conference.

Watch [Malcolm Charles](#) (Fixed Income, Portfolio manager) discuss the real concerns and opportunities and what is just noise.



Malcolm discusses:

- South Africa | Perceptions versus reality - including:
 - Has Cyril succeeded?
 - Will Eskom implode?
 - Does SA face economic collapse?

- Is the rand in freefall?
- Medium-term Budget Policy Statement
 - Our view on the SA macroeconomic and fiscal outlook
- Do cash deposit rates appear optically attractive? Why investors need to consider income funds at current yields.

Please do let us know if you have any questions. Thank you for your support.

Kind regards,

Ninety One
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South African Manager of the Year
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