

# Succession Balanced

October 2024



**SUCCESSION FINANCIAL PLANNING**  
Advisory Services (PTY) Ltd  
Licensed Financial Services Provider FSP 41158

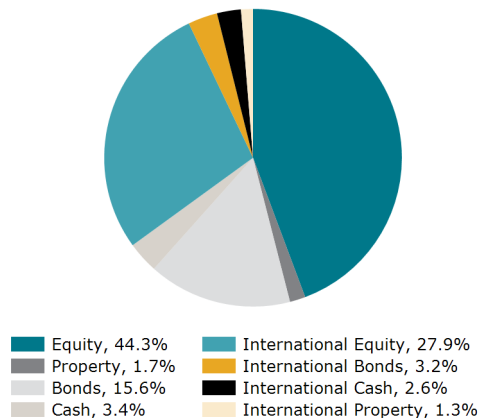
## FUND DETAILS

<b>Fund Category</b>	SA Multi Asset High Equity
<b>Benchmark</b>	Avg SA Multi Asset High Equity
<b>Risk Profile</b>	Moderate Aggressive
<b>Investment period</b>	5 years
<b>Launch Date</b>	01 August 2014
<b>Fund Size</b>	R 1074 million
<b>Platform</b>	Glacier

## FUND OBJECTIVE

The wrap fund aims to provide a high level of capital growth over the long term. Investors in this fund are prepared to tolerate high fluctuations in the value of their investment over the short term. The fund will be diversified across all major asset classes with a bias towards equities (maximum of 75%). Investors in this fund should have a minimum investment horizon of 5 years. The fund is compliant with Regulation 28 of the Pension Funds Act, 1956.

## ASSET ALLOCATION

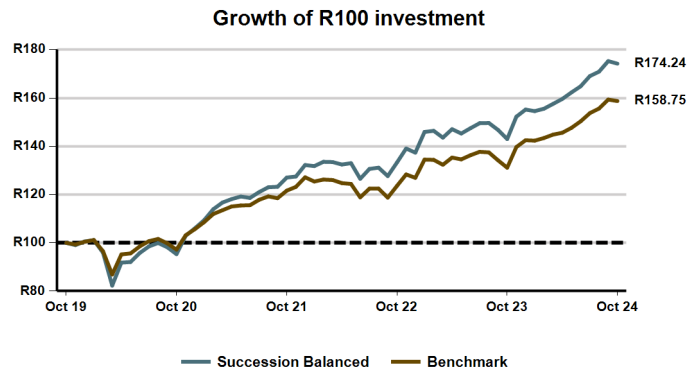


## INVESTOR PROFILE

This fund is suitable for investors looking for:

- High level of capital growth
- Able to tolerate high levels of volatility
- A minimum investment horizon of 5 years

## CUMULATIVE PERFORMANCE - 5 YEARS \*



PERFORMANCE (%)	FUND*	BENCHMARK
1 Month	-0.60	-0.39
3 Months	3.04	3.25
6 Months	9.15	9.01
1 Year	21.83	21.05
2 Years (annualised)	14.34	13.33
3 Years (annualised)	11.10	9.28
5 Years (annualised)	11.75	9.68
Since Launch	8.71	7.17

RISK STATISTICS (5 YEARS)	FUND*
Returns (annualised)	11.75%
Standard deviation (annualised)	11.95%
% Positive months	70.00%
Maximum drawdown	-18.62%
Sharpe ratio	0.47

## MANAGER SELECTION (%)

Amplify SCI Balanced (Laurium)	11.00	Coronation Balanced Plus	8.00
Amplify SCI Flexible Equity (Abax)	9.00	Fairtree Equity Prescient	7.00
Amplify SCI Global Equity FF (Sarofim)	4.00	Glacier Global Stock FF (Dodge & Cox)	5.00
Amplify SCI Strategic Income (Terebinth)	5.00	PSG Flexible	11.00
Bateleur Flexible Prescient	7.00	Satrix Balanced Index	15.00
Centaur BCI Flexible	8.00	Truffle SCI Flexible	10.00

MONTHLY FUND PERFORMANCE* (%)	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Fund 2024	-0.42	0.64	1.30	1.30	1.69	1.57	2.56	1.08	2.56	-0.60			12.25
Fund 2023	6.25	0.31	-1.93	2.44	-1.22	1.51	1.41	0.06	-1.92	-2.58	6.48	1.93	12.99
Fund 2022	-0.33	1.35	-0.08	-0.76	0.42	-4.87	3.22	0.40	-2.65	4.39	4.36	-1.23	3.88

## FEES (% INCL. VAT)

Annual wrap fee	0.23	Underlying Manager TER's	0.93
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The investor is liable for CGT on any transactions in the units of the underlying unit trust within the wrap funds. Compulsory investments are not subject to CGT. Performance is calculated using net returns (after fees) of the underlying unit trusts, and quoted excluding wrap fund fees. Performance quoted is pre-tax. Fund performance numbers shown are for a notional portfolio and do not reflect the actual performance of the client invested in the wrap fund due to timing differences of investments or disinvestments of the client. Benchmark returns for CPI are based on actual published returns and an estimated one month return for the month of the report date. ASISA Benchmark returns are the ASISA returns available as at the time of reporting.

## CONTACT DETAILS

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## MANAGER COMMENT

With a falling inflation rate, the US seems close to achieving its 2% inflation target. Although consumer prices increased slightly in September compared with August, the figure isn't far from the target. The UK economy is still showing resilience through its economic expansion despite remaining static during June and July. China and the eurozone economy are both growing despite not expanding to the desired figure. The rate cutting cycle continues in the eurozone as interest rates were cut for the third time by the European Central Bank (ECB) at its October meeting. Locally, inflation dipped to below the midpoint of the South African Reserve Bank's inflation target, encouraging the bank to cut rates after a US rate cut.

Developed market equities experienced their second negative month of the year with the MSCI World Index ending the month at -1.98% in dollars, largely attributed to weakness across most regions and sectors. US corporates started reporting third quarter earnings, with about half of S&P 500 companies reporting earnings during October. Emerging market equities also struggled and ended negatively with the MSCI EM Index at -4.32% m/m in dollars. Global bonds and global property also finished in negative territory at -3.35% m/m and -5.02% m/m respectively in dollars. The FTSE Index was negative at -1.64% m/m in pounds, along with the S&P 500 which ended negatively at -0.92% m/m in dollars. The Dow Jones Index also ended negatively at -1.26% m/m in dollars and the Euro Stoxx 50 ended negative at -3.32% m/m in euros. However, the Nikkei was in positive territory at 3.06% in yen terms.

After seven consecutive positive months, South African equities retracted in October with the FTSE/JSE Capped All Share Index ending the month negatively at -0.92%, tracking global markets lower. Even the rand-hedge component of the SA bourse (companies with predominantly foreign earnings) could not take advantage of the tailwind a weak local currency provided to deliver decent rand share price performance in October. Resources and Cash were both in positive territory for the month, ending at 2.98% and 0.68% respectively. However, Industrials was negative for the month at -5.90%, along with Property and Financials both ending the month negatively at -2.84% and -0.38% respectively. The bond market was negative for the month, as the FTSE/JSE All Bond Index ended at -2.20% m/m. Bonds of 1-3 years were also in negative territory at -0.06% m/m, along with bonds of 3-7 years at -1.21% m/m, bonds of 7-12 years at -2.13% m/m, and bonds of 12 years and above at -3.42% m/m. The rand weakened against the US dollar by -2.53% m/m, but strengthened against the euro by 0.20% m/m. The rand also strengthened against the pound by 1.69% m/m.

## PORTFOLIO MANAGER



### Wade Witbooi

B.Com (Buss Man) PGDip Financial Planning  
CIPM® CAIA®

Wade joined Sanlam Investments Multi Managers in May 2016 as a portfolio manager within the investment team. Wade is currently the lead portfolio manager within the hybrid model portfolio group (MPG) and manages portfolios within the Glacier Invest Discretionary Fund Manager (DFM) business. Wade has completed the requisite regulatory exams and supervision period.

Wade started his career at Glacier by Sanlam on their graduate trainee programme in 2010 after a stint working as a summer camp counsellor in the USA. For the first two years he worked within their communication centre, operations team, as well as their investment administration departments where he acquired a thorough understanding of the financial adviser market and client servicing requirements. In 2012 he joined the Glacier Research team as an investment analyst focussing on manager research within the retail asset management landscape. Other responsibilities included market research, economic commentary, and financial advisor support. Wade then joined Sanlam Investments in May 2014 as a retail investments analyst within their Strategy and Client Solutions team, focussing on investment research, industry trend analysis, product positioning, and distribution support.

Wade holds a B.Com degree in Business Management from the University of the Western Cape, a Post Graduate Diploma in Financial Planning from the University of the Free State, a Certificate in Investment Performance Measurement (CIPM) from the CFA institute, is a Chartered Alternative Investment Analyst (CAIA) from the CAIA Association, and has completed the first level regulatory examination for representatives.

## MANAGER INFORMATION

Sanlam Multi Manager International (SMMI) (Pty) Ltd

## PHYSICAL ADDRESS

55 Willie van Schoor Avenue, Bellville, 7530  
Postal Address: Private Bag X8, Tygervalley, 7536  
Website: [www.sanlaminvestments.com](http://www.sanlaminvestments.com)

## POSTAL ADDRESS

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## WEBSITE

[www.sanlaminvestments.com](http://www.sanlaminvestments.com)

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