

# Succession Balanced

June 2024



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

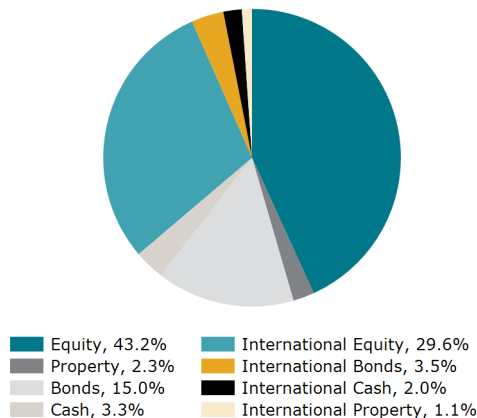
## FUND DETAILS

<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 776 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

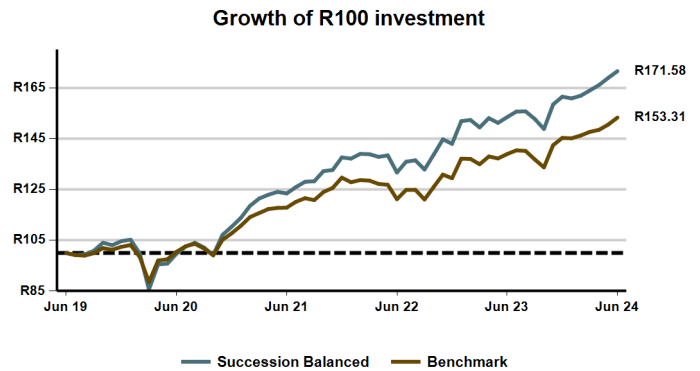


## INVESTOR PROFILE

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	1.57	1.83
3 Months	4.62	3.80
6 Months	6.21	5.50
1 Year	11.78	10.31
2 Years (annualised)	14.14	12.46
3 Years (annualised)	11.59	9.15
5 Years (annualised)	11.40	8.92
Since Launch	8.41	6.84

RISK STATISTICS (5 YEARS)	FUND*
Returns (annualised)	11.40%
Standard deviation (annualised)	11.96%
% Positive months	70.00%
Maximum drawdown	-18.62%
Sharpe ratio	0.45

## 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							6.21
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	0.29	Underlying Manager TER's	0.90
-----------------	------	--------------------------	------

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

Atterbury Estate Block 6, 19 Frikkie de Beer Street, Menlyn, 0018, Tel: +27 (12) 348-2559 Email: admin@sfpadvise.co.za  
Succession Financial Planning Advisory Services (Pty) Ltd (SFP) Licence No. 41158  
Glacier Financial Solutions (Pty) Ltd, A member of the Sanlam Group, Reg. No. 1999/025360/07 Licenced Financial Service Provider

# Succession Balanced

June 2024



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

## MANAGER COMMENT

June arrived with surprises from an interest rate cutting perspective. The European Central Bank (ECB) became the second major central bank to cut rates after the Bank of Canada (BoC). The Swiss National Bank (SNB) cut rates for the second consecutive time in June while sentiment over monetary policy easing remains mixed among major economies. The Swiss bank now forecasts economic growth of around 1% in 2024 and around 1.5% in 2025. The US labour market posted job gains in June, despite the unemployment rate increasing slightly. Japan's core consumer price index (CPI) increased ahead of market expectations and the Bank of Japan (BoJ)'s 2% target. Locally, government spending exceeded R2 trillion. More positively for the local economy was that the JSE broke through the 81 000-point mark.

Global equities continued their surge in June, when the MSCI World Index ended the month up 2.03% in dollar terms. Mega-cap tech stocks' influence on global equity market returns remains significant, with the Magnificent 7 making a valuable contribution to the MSCI World's performance in June. Nvidia has since been the standout performer for the index, even amongst the Magnificent 7, delivering a quarter of global equity market returns in June. Emerging markets (EMs) also had a strong month with the MSCI EM Index gaining 4.01% month-on-month (m/m) in dollars. Global bonds and global property were positive, gaining 0.14% m/m and 0.51% m/m in dollars. The FTSE Index was negative for the month, ending at -1.15% in pounds, but the S&P 500 posted gains of 3.59% for the month in dollars. The Dow Jones ended the month up 1.23% in dollars, the EuroStoxx 50 was negative at -1.72% m/m, and the Nikkei was positive at 2.94% m/m.

South African equities were among the best-performing emerging markets in June as the FTSE/JSE All Share Index ended the month at 4.08%. Stocks geared to the domestic economy were the main beneficiaries of improving sentiment. The bond market was positive, with the FTSE/JSE All Bond Index gaining 5.24% m/m. Bonds of 1-3 years gained 1.87% m/m, bonds of 3-7 years gained 4.14% m/m, bonds of 7-12 years gained 5.91% m/m and bonds of above 12 years gained 6.80% m/m. Industrials and Property posted gains of 5.1% m/m and 5.95% m/m respectively. Financials was the outperformer for the month, posting gains of 14.51%, but Resources underperformed, ending the month negatively at -3.56%. The rand finished the month strongly at 3.11% against the US dollar, 4.44% against the euro, 3.85% against the pound and at 0.54% against the Japanese yen.

## 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

Private Bag X8, Tygervalley, 7536

## WEBSITE

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

## CONTACT DETAILS

Tel: +27 (21) 950-2500  
Fax: +27 (21) 950-2126  
Email: [siretail@sanlaminvestments.com](mailto:siretail@sanlaminvestments.com)