

Succession Income Plus

September 2024



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

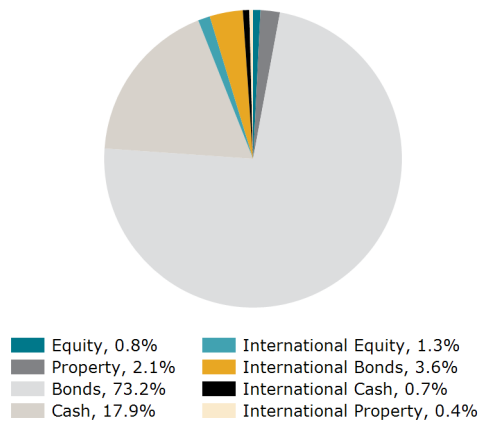
FUND DETAILS

Fund Category	SA Multi Asset Income
Benchmark	STeFI +1%
Risk Profile	Conservative
Investment period	1 year or longer
Launch Date	01 August 2014
Fund Size	R 327 million
Platform	Glacier

FUND OBJECTIVE

The wrap fund aims to provide investors with a high level of income over the short term. The preservation of capital is of primary importance. The fund will consist primarily of income orientated assets with limited exposure to equities (maximum of 20%). Investors in this fund have an investment horizon of 1 year or longer. The fund is compliant with Regulation 28 of the Pension Funds Act, 1956.

ASSET ALLOCATION

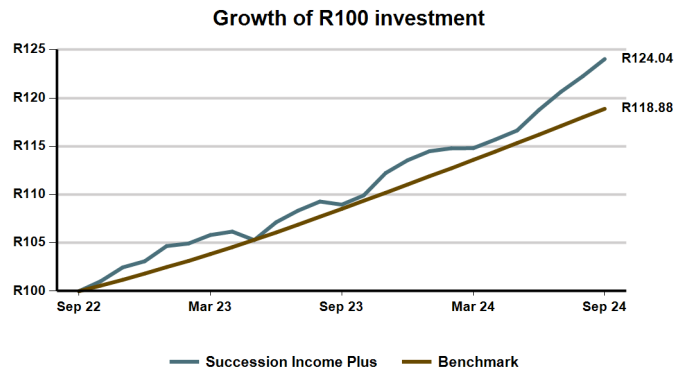


INVESTOR PROFILE

This fund is suitable for investors looking for:

- High level of income over the short term
- Capital preservation, with limited exposure to equities
- A minimum investment horizon of 1 year or longer

CUMULATIVE PERFORMANCE - 2 YEARS *



PERFORMANCE (%)	FUND*	BENCHMARK
1 Month	1.46	0.74
3 Months	4.44	2.30
6 Months	8.04	4.65
1 Year	13.83	9.55
2 Years (annualised)	11.37	9.03
3 Years (annualised)	9.08	7.87
5 Years (annualised)	7.97	7.12
Since Launch	8.10	7.62

RISK STATISTICS (2 YEARS)	FUND*
Returns (annualised)	11.37%
Standard deviation (annualised)	2.42%
% Positive months	91.67%
Maximum drawdown	-0.83%
Sharpe ratio	1.38

MANAGER SELECTION (%)

Amplify SCI Strategic Income (Terebinth)	20.00	Prescient Income Provider	15.00
Granate BCI Multi Income	15.00	SIM Enhanced Yield	10.00
Nedgroup Investments Flexible Income (Abax)	15.00	SIM Flexible Income	10.00
Ninety One Diversified Income	15.00		

MONTHLY FUND PERFORMANCE* (%)	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Fund 2024	0.83	0.27	0.01	0.77	0.82	1.83	1.58	1.34	1.46				9.23
Fund 2023	1.52	0.25	0.84	0.33	-0.83	1.75	1.12	0.87	-0.29	0.88	2.11	1.17	10.14
Fund 2022	0.27	0.33	0.26	0.33	0.74	-0.60	1.10	0.72	-0.49	1.04	1.41	0.62	5.85

FEES (% INCL. VAT)

Annual wrap fee	0.23	Underlying Manager TER's	0.47
-----------------	------	--------------------------	------

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

Sanlam Building Block ,2nd Floor c/o Sanlam & Alkantrant Street , Lynnwood Manor, Pretoria , 0181
T +27 12 471 4905 , Email address; admin@succession.co.za
Succession Financial Planning Advisory Services (Pty) Ltd (FSP) Licence No. 41158
Glacier Financial Solutions (Pty) Ltd, A member of the Sanlam Group, Reg No. 1999/025360/07 Licensed Financial Service Provider

Succession Income Plus

September 2024



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

MANAGER COMMENT

Inflation data in the US subsided and unemployment data also came in positively, prompting the US Federal Reserve (Fed) to cut interest rates by an unexpected interest rate cut. China's central bank unveiled measures to improve the country's economy through lowering borrowing costs and allow banks to increase their lending. Additionally, China is set to increase its retirement age from 1 January 2025. South Africa's inflation rate dropped to below the midpoint target in August, encouraging the South African Reserve Bank (SARB) to cut rates since pre-Covid.

Developed market (DM) equities continued their strong run with the MSCI World Index ending positively at 1.83% month-on-month (m/m), leaving the global equity benchmark up, with only two negative months in the past year. The US Fed was a key catalyst driving investor optimism in September. The Fed cited some early signs of weakness in the US labour market as the motivation for easing monetary conditions. Emerging markets benefited from an improved investor sentiment and the MSCI Emerging Markets (EM) Index was the best performer ending positively at 6.72% m/m. Global bonds and global property ended positively 1.70% m/m and 3.15% m/m respectively (in dollars). The FTSE Index was negative at -1.29% m/m in pounds, while the S&P 500 was in positive territory at 2.14% m/m in dollars. The Dow Jones ended the month positively at 1.96% m/m in dollars, the Euro Stoxx 50 was positive at 0.93% m/m, and the Nikkei was negative for the month at -1.30%, due to concerns over economic growth in Japan.

South African equities continued with their post-election rally into September with the FTSE/JSE All Share Index posting positive gains of 4.04% m/m in rand terms. Resources were positive for the month at 3.89% m/m, however, Industrials ended negatively at -0.04% m/m. Property was the best performer in the local market at 5.04% m/m and Financials was also positive at 2.46% m/m. Cash was also in positive territory for the month at 0.67%. The bond market was positive, as the FTSE/JSE All Bond Index gained 3.86% m/m in rands. Bonds of 1-3 years gained 1.11% m/m, bonds of 3-7 years gained 2.45% m/m, bonds of 7-12 years gained 4.09% m/m, and bonds of 12 years and above gained 5.37% m/m. The rand strengthened against the US dollar by 3.03% m/m, against the euro by 2.19% m/m, and against the pound by 0.95% 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

POSTAL ADDRESS

Private Bag X8, Tygervalley, 7536

WEBSITE

www.sanlaminvestments.com

CONTACT DETAILS

Succession Income Plus

September 2024



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

Sanlam Building Block ,2nd Floor c/o Sanlam & Alkantrant Street ,
Lynnwood Manor, Pretoria , 0181
T +27 12 471 4905 , Email address; admin@succession.co.za
Succession Financial Planning Advisory Services (Pty) Ltd (FSP)
Licence No. 41158
Glacier Financial Solutions (Pty) Ltd, A member of the Sanlam
Group, Reg No. 1999/025360/07 Licensed Financial Service
Provider
