

# Succession Stable

September 2024



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

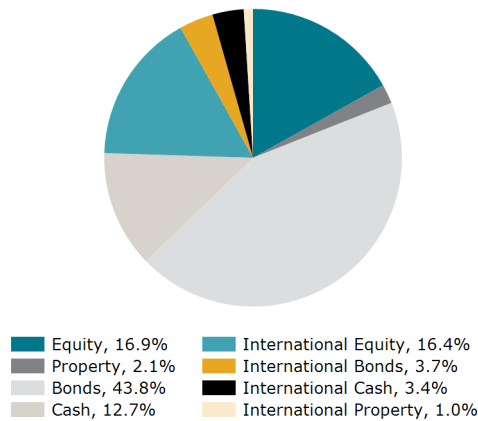
## FUND DETAILS

<b>Fund Category</b>	SA Multi Asset Low Equity
<b>Benchmark</b>	Avg SA Multi Asset Low Equity
<b>Risk Profile</b>	Cautious
<b>Investment period</b>	3 years
<b>Launch Date</b>	01 August 2014
<b>Fund Size</b>	R 226 million
<b>Platform</b>	Glacier

## FUND OBJECTIVE

The wrap fund aims to provide investors with stable income and a high level of capital stability. The probability of capital loss over the medium to long term is low. The fund will consist primarily of income orientated assets with a below average exposure to equities (maximum of 40%). Investors in this fund should have a minimum investment horizon of 3 years. The fund is compliant with Regulation 28 of the Pension Funds Act, 1956.

## ASSET ALLOCATION

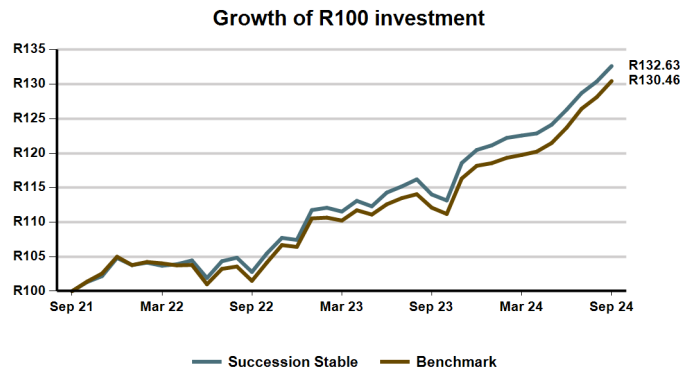


## INVESTOR PROFILE

This fund is suitable for investors looking for:

- Stable income and a high level of capital stability
- Low probability of capital loss over the medium to long term
- A minimum investment horizon of 3 years

## CUMULATIVE PERFORMANCE - 3 YEARS \*



PERFORMANCE (%)	FUND*	BENCHMARK
1 Month	1.73	1.83
3 Months	5.00	5.46
6 Months	8.21	8.95
1 Year	16.32	16.37
2 Years (annualised)	13.59	13.37
3 Years (annualised)	9.87	9.27
5 Years (annualised)	8.94	8.53
Since Launch	7.71	7.16

RISK STATISTICS (3 YEARS)	FUND*
Returns (annualised)	9.87%
Standard deviation (annualised)	5.30%
% Positive months	75.00%
Maximum drawdown	-2.78%
Sharpe ratio	0.57

## MANAGER SELECTION (%)

ABAX Absolute Prescient	10.00	Ninety One Opportunity	7.00
Amplify SCI Defensive Balanced (Matrix)	16.00	Prescient Income Provider	12.00
Amplify SCI Global Equity FF (Sarofim)	3.00	Satrix Low Equity Balanced	18.00
Amplify SCI Wealth Protector (Truffle)	12.00	SIM Inflation Plus	7.00
Coronation Balanced Defensive	15.00		

MONTHLY FUND PERFORMANCE* (%)	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Fund 2024	0.55	0.89	0.28	0.25	1.03	1.76	1.91	1.28	1.73				10.09
Fund 2023	4.02	0.30	-0.49	1.39	-0.70	1.78	0.78	0.89	-1.89	-0.75	4.79	1.59	12.14
Fund 2022	-0.99	0.34	-0.43	0.21	0.53	-2.44	2.39	0.49	-1.97	2.63	2.12	-0.27	2.50

## FEES (% INCL. VAT)

Annual wrap fee	0.23	Underlying Manager TER's	0.76
-----------------	------	--------------------------	------

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

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

### POSTAL ADDRESS

Private Bag X8, Tygervalley, 7536

### WEBSITE

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

### CONTACT DETAILS

# Succession Stable

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

---