



FG ASSET MANAGEMENT

QUARTERLY
REPORT

Quarter 2 | 2024

ARCHITECTS OF SENSIBLE INVESTMENT SOLUTIONS



MARKET COMMENTARY



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Monetary policy and geopolitics influenced financial markets

Global monetary policy developments remained central to financial market movements over the quarter, a familiar theme that has captivated the market since inflation reached record levels after the COVID-19 pandemic. As the market shifted on their views on future interest rates cuts from the US Federal Reserve (the Fed) so too did the sentiment towards growth assets. Geopolitical tensions in the Middle East escalated again, which also contributed to some sentiment swings over the second quarter of 2024. South African equity markets outperformed, as the strong performance of the resources sector provided support in April, while the government coalition announcements drove domestic focussed counters materially higher into quarter end.

Over the second quarter the US economy started to show some signs of slowing

The final estimate of the US GDP growth showed the US economy expanded by 1.4%, below estimates of 2.5% and slower than the fourth quarter's growth of 3.4%. The lower growth rate can predominantly be attributed to the deceleration in consumer spending, exports, and government spending. The US labour market data releases for the quarter showed some weakness, specifically declining job vacancies and lower unit labour costs. The unemployment rate increased to 4% by the end of quarter, the highest levels since the start of 2022. This was seen as supportive for easing monetary policy as a weaker labour market will reduce the price pressures (wage inflation) within the services sector.

High US services inflation reduced the urgency for interest rate cuts

The closely followed US inflation data showed pricing pressures slowing, with the annual Consumer price index (CPI) inflation decreasing from 3.5% to 3.3% over the quarter. Overall services inflation (excluding shelter) remains high and is showing little sign of abating. This supports the market view that there would be no urgency for the Fed to cut interest rates as early as they had forecasted at the start of the year and the Fed had also taken the stance to rather wait to gain greater confidence in declining inflation rather than start cutting rates too early.

The Fed held two FOMC (Federal Open Market Committee) meetings in May and June, where they unanimously decided to keep interest rates unchanged at the 5.25-5.50% range. Interest rates have now been at this high level since July 2023, the highest level since 2001. At the May meeting, Fed Chairman Jerome Powell confirmed that, given that the progress of slowing inflation has stalled in the interim, they see it more appropriate to wait and see how inflation develops from here before cutting interest rates. The committee provided their quarterly economic projections at the June meeting, where they reduced their forecast from three 0.25% rate cuts for this year to only one.

South Africa saw slowing food prices and lower inflation

Locally, South Africa also had encouraging inflation releases as inflation deaccelerated over the quarter, with the headline annual rate of inflation falling from 5.3% to 5.2%, while core inflation which excludes food and fuel finished the quarter at 4.6%. Slowing food price increases was the key driver behind the lower inflation and has now fallen for five consecutive months to the lowest level in three years at 4.7%. There is a possibility for the SARB to cut rates in September if inflation continues on its decelerating trend.

Loadshedding hindered South Africa's GDP growth but is expected to improve in the next quarter

On the growth side, the first quarter's GDP growth data was released which showed the South African economy contracted marginally by -0.1% from the previous quarter. This was weaker than expected with manufacturing, mining and construction contracting the most as loadshedding continued to limit growth. The second quarter's growth should be more expansionary as loadshedding had been suspended since the end of March 2024.

The MPC's improved inflation outlook supports a possible rate cut

Locally, the MPC (Monetary Policy Committee) held two meetings over the quarter, in May and June. As widely expected, the committee voted unanimously at both meetings to keep the repo rate unchanged at the 15-year high level of 8.25%. The repo rate has now been at this high level since May last year. The MPC's inflation outlook has



improved as it sees the risks to inflation as being broadly balanced. At the May meeting, the South African Reserve Bank (SARB) also updated their economic forecasts. The SARB has now brought forward its projection by two quarters from its previous estimate to reach its inflation midpoint target by the second quarter of 2025. This was seen as supportive for an interest rate cut in the second half of the year.

Investor confidence was boosted after South Africa's election results

The most significant event for local markets was the national elections that were held on the 29th of May. The official results, released over the last weekend of May, were somewhat surprising, specifically the significant support from within KwaZulu-Natal for the MK (uMkhonto weSizwe) party, which was only started five months prior. In addition, the extent of the decline of the ANC's majority was also larger than expected. Overall, the ANC has failed to win a parliamentary majority for the first time since it came into power in 1994. With only 40.2% of the vote, the ANC was forced to form a coalition or some kind of alliance with one of the larger parties. The coalition negotiations created uncertainty over June but ultimately the ANC agreed to form a broad-based Government of National Unity (GNU) together with 11 other political parties with the DA (Democratic Alliance) and IFP (Inkatha Freedom Party) being the most notable. This allowed for the election of President and National Assembly Speaker within the 14-day period that is allowed by the constitution. Uncertainty however mounted once again into the end of June as speculation heightened over what the cabinet would look like for the new government. Overall, we saw investor confidence return following the GNU agreement, with locally focussed equities, local bonds and the rand all appreciating substantially.

Long-term success of the local market will be based on government policy implementation

Expectations for the historically tight global monetary policy to feed through to the real economy has failed to materialise. There are some signs of global growth (specifically the US) slowing, however market expectations for an outright global recession have been pared back. Global equity markets momentum has continued to carry valuations higher despite elevated inflation and interest rates. This momentum has continued despite the Fed pushing rate cuts later as they have become more data dependent. Locally, markets have been surprisingly stable in the run up to the national election. Going forward the longer-term successful policy implementation from the GNU will be a big determinant for where markets will go to from here. We remain risk aware, while maintaining a healthy exposure to growth assets throughout our funds.



FG SCI* JUPITER INCOME FUND OF FUNDS

For periods until 30 June 2024

Performance and quartile ranking in sector | Inception date 15 August 2005

| | Year to Date | 6 Months | 1 Year | 3 Years ¹ | 5 Years ¹ | 10 Years ¹ | Since Inception ¹ |
|--|--------------|----------|--------|-----------------------------|-----------------------------|-----------------------------|------------------------------|
| FG SCI Jupiter Income FoF | 4.36% | 4.36% | 10.40% | 7.68% | 7.12% | 7.42% | 7.81% |
| STeFI Composite Index | 4.12% | 4.12% | 8.50% | 6.47% | 6.05% | 6.57% | 6.99% |
| ASISA SA Multi Asset Income Category Average | 4.14% | 4.14% | 9.91% | 7.48% | 7.07% | 7.21% | 7.67% |
| | | | | 1 st Quartile | 2 nd Quartile | 3 rd Quartile | 4 th Quartile |

¹Data for longer than 12 months are annualised

Source: Morningstar, performance for A class shares

Annualised returns are period returns re-scaled to a period of 1 year

Underlying funds

- Abax Flexible Income Fund (Nedgroup)
- Granate BCI Multi Income Fund
- Matrix SCI Stable Income Fund
- Prescient Income Provider Fund
- Terebinth SCI Strategic Income Fund (Amplify)

Performance statistics

| | Fund ² | Benchmark ² |
|------------------------------|-------------------|------------------------|
| Highest 12-month performance | 11.61% | 11.77% |
| Lowest 12-month performance | 3.25% | 3.76% |
| % positive months | 92.92% | 100.00% |

²Source until 31 May 2018: MoneyMate

Source from 30 June 2018: Morningstar

The FG SCI Jupiter Income Fund of Funds returned +3.20% in the second quarter of 2024 and +10.40% over the past 12 months, outperforming the benchmark Alexander Forbes Short Term Fixed Income Index quarterly return of +2.02% and the 12-month return of +8.50%. The Terebinth SCI Strategic Income Fund (Amplify) was the best-performing underlying fund over the quarter, returning +4.06%. No changes were made to the fund over the quarter.

Asset allocation as at 31 May 2024

| | Local Equity | Local Property | Local Bonds | Local Cash | Foreign |
|---------------------------|--------------|----------------|-------------|------------|---------|
| FG SCI Jupiter Income FoF | 0% | 2% | 52% | 40% | 6% |

*The full registered name of the fund is FG Sanlam Collective Investments Jupiter Income Fund of Funds.



FG SCI* VENUS CAUTIOUS FUND OF FUNDS

For periods until 30 June 2024

Performance and quartile ranking in sector | Inception date 2 July 2007

| | Year to Date | 6 Months | 1 Year | 3 Years ¹ | 5 Years ¹ | 10 Years ¹ | Since Inception ¹ |
|--|--------------|----------|--------|--------------------------|--------------------------|--------------------------|------------------------------|
| FG SCI Venus Cautious FoF | 4.86% | 4.86% | 9.73% | 8.70% | 8.46% | 7.69% | 8.61% |
| ASISA SA Multi Asset Low Equity Category Average | 4.68% | 4.68% | 9.87% | 8.06% | 7.63% | 6.80% | 7.58% |
| | | | | 1 st Quartile | 2 nd Quartile | 3 rd Quartile | 4 th Quartile |

¹Data for longer than 12 months are annualised

Source: Morningstar, performance for A class shares

Annualised returns are period returns re-scaled to a period of 1 year

Underlying funds

- 36ONE BCI Equity Fund
- Abax Opportunity Fund (Nedgroup)
- Coronation Global Optimum Growth Feeder Fund
- Fairtree Equity Prescient Fund
- Granate BCI Multi Income Fund
- Matrix SCI Defensive Balanced Fund (Amplify)
- Matrix SCI Stable Income Fund
- Ninety One Diversified Income Fund
- Ninety One Global Managed Income Fund
- Ninety One Global Franchise Feeder Fund
- Prescient Income Provider Fund
- Saffron BCI Opportunity Income Retention Fund
- Satrix Bond Index Fund
- Sanlam Multi Managed Inflation Linked Bond Fund
- Terebinth SCI Strategic Income Fund (Amplify)
- Veritas Global Equity Feeder Fund (Nedgroup)

Performance statistics

| | Fund ² | Benchmark ² |
|------------------------------|-------------------|------------------------|
| Highest 12-month performance | 16.83% | 17.26% |
| Lowest 12-month performance | -1.41% | -3.15% |
| % positive months | 72.55% | 71.57% |

²Source until 31 May 2018: MoneyMate

Source from 30 June 2018: Morningstar

The FG SCI Venus Cautious Fund of Funds returned +3.03% in the second quarter of 2024 and +9.73% over the past 12 months, underperforming the benchmark peer group average quarterly return of +3.31% and the 12-month return of +9.87%. The Veritas Global Equity Feeder Fund (Nedgroup) was the worst-performing underlying fund over the quarter, returning -5.90%. No changes were made to the fund over the quarter.

Asset allocation as at 31 May 2024

| | Local Equity | Local Property | Local Bonds | Local Cash | Foreign |
|---------------------------|--------------|----------------|-------------|------------|---------|
| FG SCI Venus Cautious FoF | 16% | 2% | 32% | 27% | 23% |

*The full registered name of the fund is FG Sanlam Collective Investments Venus Cautious Fund of Funds.



FG SCI* SATURN MODERATE FUND OF FUNDS

For periods until 30 June 2024

Performance and quartile ranking in sector | Inception date 15 August 2005

| | Year to Date | 6 Months | 1 Year | 3 Years ¹ | 5 Years ¹ | 10 Years ¹ | Since Inception ¹ |
|---|--------------|----------|--------|--------------------------|--------------------------|--------------------------|------------------------------|
| FG SCI Saturn Moderate FoF | 5.33% | 5.33% | 10.23% | 9.67% | 9.80% | 7.65% | 10.07% |
| ASISA SA Multi Asset Medium Equity Category Average | 5.24% | 5.24% | 9.83% | 8.57% | 8.28% | 6.72% | 8.79% |
| | | | | 1 st Quartile | 2 nd Quartile | 3 rd Quartile | 4 th Quartile |

¹Data for longer than 12 months are annualised

Source: Morningstar, performance for A class shares

Annualised returns are period returns re-scaled to a period of 1 year

Underlying funds

- 36ONE BCI Flexible Opportunity Fund
- Abax Opportunity Fund (Nedgroup)
- Bateleur Flexible Prescient Fund
- Coronation Market Plus Fund
- Coronation Global Optimum Growth Feeder Fund
- Matrix SCI Defensive Balanced Fund (Amplify)
- Matrix SCI Stable Income Fund
- Ninety One Global Managed Income Fund
- Ninety One Opportunity Fund
- PSG Flexible Fund
- Satrix Bond Index Fund
- Terebinth SCI Strategic Income Fund (Amplify)
- Truffle SCI Wealth Protector Fund (Amplify)

Performance statistics

| | Fund ² | Benchmark ² |
|------------------------------|-------------------|------------------------|
| Highest 12-month performance | 31.40% | 26.41% |
| Lowest 12-month performance | -18.22% | -15.68% |
| % positive months | 70.35% | 66.81% |

²Source until 31 May 2018: MoneyMate

Source from 30 June 2018: Morningstar

The FG SCI Saturn Moderate Fund of Funds returned +3.82% over the second quarter of 2024 and +10.23% over the past 12 months, outperforming the benchmark peer group average quarterly return of +3.59% and the 12-month return of +9.83%. The Satrix Bond Index Fund was the best-performing underlying fund, returning +7.41% over the quarter. The decision was made over the quarter to switch the fund's global bond exposure into global equities. This resulted in taking a percentage from the Ninety One Global Multi-Asset Income fund and reallocating it to a new manager; the Sarofim Global Equity Fund (Amplify).

Asset allocation as at 31 May 2024

| | Local Equity | Local Property | Local Bonds | Local Cash | Foreign |
|----------------------------|--------------|----------------|-------------|------------|---------|
| FG SCI Saturn Moderate FoF | 29% | 3% | 24% | 11% | 33% |

*The full registered name of the fund is FG Sanlam Collective Investments Saturn Moderate Fund of Funds.



FG SCI* NEPTUNE GROWTH FUND OF FUNDS

For periods until 30 June 2024

Performance and quartile ranking in sector | Inception date 1 September 2014

| | Year to Date | 6 Months | 1 Year | 3 Years ¹ | 5 Years ¹ | Since Inception ¹ |
|---|--------------|----------|--------------------------|--------------------------|--------------------------|------------------------------|
| FG SCI Neptune Growth FoF | 5.13% | 5.13% | 9.01% | 9.15% | 9.86% | 7.89% |
| ASISA SA Multi Asset High Equity Category Average | 5.50% | 5.50% | 10.31% | 9.15% | 8.92% | 6.93% |
| | | | 1 st Quartile | 2 nd Quartile | 3 rd Quartile | 4 th Quartile |

¹Data for longer than 12 months are annualised

Source: Morningstar, performance for A class shares

Annualised returns are period returns re-scaled to a period of 1 year

Underlying funds

- Abax Balanced Prescient Fund
- Bateleur Flexible Prescient Fund
- Coronation Global Optimum Growth Feeder Fund
- Fairtree Equity Prescient Fund
- Granate BCI Flexible Fund
- Laurium Flexible Prescient Fund
- Matrix SCI Stable Income Fund
- M&G Balanced Fund
- Ninety One Equity Fund
- Ninety One Global Franchise Feeder Fund
- Ninety One Global Managed Income Fund
- PSG Flexible Fund
- Saffron BCI Opportunity Income Retention Fund
- Sarofim Global Equity Feeder Fund (Amplify)
- Satrix Bond Index Fund
- Sanlam Multi Manged Inflation Linked Bond Fund
- Terebinth SCI Strategic Income Fund (Amplify)
- Truffle SCI Flexible Fund
- Veritas Global Equity Feeder Fund (Nedgroup)

Performance statistics

| | Fund ² | Benchmark ² |
|------------------------------|-------------------|------------------------|
| Highest 12-month performance | 38.17% | 30.65% |
| Lowest 12-month performance | -11.21% | -10.44% |
| % positive months | 64.41% | 62.71% |

²Source until 31 May 2018: MoneyMate

Source from 30 June 2018: Morningstar

The FG SCI Neptune Growth Fund of Funds returned +3.58% over the second quarter of 2024 and +9.01% over the past 12 months, underperforming the benchmark peer group average quarterly return of +3.80% and the 12-month return of +10.31%. The Veritas Global Equity Feeder Fund (Nedgroup) was the worst-performing underlying fund, returning -5.90% over the quarter. The decision was made over the quarter to rebalance Neptune's style exposures to achieve a more balanced style exposure. To rebalance; the Ninety One Equity Fund allocation was fully redeemed and reallocated to a new fund allocation (the Granate BCI Flexible Fund) and existing underlying fund managers. The fund's total equity exposure was also realigned to be in line with Venus, Saturn, and the more aggressive multi-asset high equity category by shifting the fund's global bond exposure. This resulted in a 2% reallocation from the Ninety One Global Multi-Asset Income Fund to a new fund manager; the Sarofim Global Equity Fund (Amplify). The decision was also made to increase the fund's local equity allocation by switching 1% from the Matrix SCI Stable Income Fund into the Fairtree Equity Prescient Fund.

Asset allocation as at 31 May 2024

| | Local Equity | Local Property | Local Bonds | Local Cash | Foreign |
|---------------------------|--------------|----------------|-------------|------------|---------|
| FG SCI Neptune Growth FoF | 35% | 1% | 14% | 12% | 38% |

*The full registered name of the fund is FG Sanlam Collective Investments Neptune Growth Fund of Funds.



FG SCI* MERCURY EQUITY FUND OF FUNDS

For periods until 30 June 2024

Performance and quartile ranking in sector | Inception date 15 August 2005

| | Year to Date | 6 Months | 1 Year | 3 Years ¹ | 5 Years ¹ | 10 Years ¹ | Since Inception ¹ |
|--|--------------|----------|--------|-----------------------------|-----------------------------|-----------------------------|------------------------------|
| FG SCI Mercury Equity FoF | 6.44% | 6.44% | 9.31% | 10.71% | 11.21% | 7.14% | 10.40% |
| FTSE/JSE Africa All Share (total return) | 5.75% | 5.75% | 9.14% | 10.96% | 10.57% | 8.18% | 12.43% |
| ASISA SA Equity General Category Average | 5.48% | 5.48% | 9.75% | 9.43% | 8.66% | 5.74% | 9.99% |
| | | | | 1 st Quartile | 2 nd Quartile | 3 rd Quartile | 4 th Quartile |

¹Data for longer than 12 months are annualised

Source: Morningstar, performance for A class shares

Annualised returns are period returns re-scaled to a period of 1 year

Underlying funds

- 36ONE BCI Equity Fund
- Coronation Global Optimum Growth Feeder Fund
- Fairtree Equity Prescient Fund
- Gryphon All Share Tracker Fund
- Laurium Equity Fund (Nedgroup)
- Ninety One Equity Fund
- Ninety One Global Franchise Feeder Fund
- M&G Equity Fund
- PSG Equity Fund
- Truffle SCI General Equity Fund

Performance statistics

| | Fund ² | Benchmark ² |
|------------------------------|-------------------|------------------------|
| Highest 12-month performance | 56.14% | 53.98% |
| Lowest 12-month performance | -31.68% | -37.60% |
| % positive months | 61.95% | 61.06% |

²Source until 31 May 2018: MoneyMate

Source from 30 June 2018: Morningstar

The FG SCI Mercury Equity Fund of Funds returned +6.55% in the second quarter of 2024 and +9.31% over the past 12 months, underperforming the +8.19% quarterly return of the benchmark FTSE/JSE All Share (total return) Index while outperforming the 12-month return of +9.14%. The Coronation Global Optimum Growth Feeder Fund was the worst-performing underlying fund, returning -3.65% over the quarter. No changes were made to the fund over the quarter.

Asset allocation as at 31 May 2024

| | Local Equity | Local Property | Local Bonds | Local Cash | Foreign |
|---------------------------|--------------|----------------|-------------|------------|---------|
| FG SCI Mercury Equity FoF | 75% | 2% | 0% | 4% | 19% |

*The full registered name of the fund is FG Sanlam Collective Investments Mercury Equity Fund of Funds.



FG SCI* INTERNATIONAL FLEXIBLE FUND OF FUNDS

For periods until 30 June 2024

Performance and quartile ranking in sector | Inception date 17 October 2007

| | Year to Date | 6 Months | 1 Year | 3 Years ¹ | 5 Years ¹ | 10 Years ¹ | Since Inception ¹ |
|--|--------------|----------|--------|-----------------------------|-----------------------------|-----------------------------|------------------------------|
| FG SCI International Flexible FoF | 4.26% | 4.26% | 6.39% | 8.36% | 8.90% | 8.75% | 8.75% |
| Benchmark ² | 4.54% | 4.54% | 7.08% | 8.71% | 9.92% | 8.94% | 9.56% |
| ASISA Global Multi Asset Flexible Average ³ | 4.54% | 4.54% | 7.08% | 8.71% | 9.92% | 8.91% | 8.85% |
| | | | | 1 st Quartile | 2 nd Quartile | 3 rd Quartile | 4 th Quartile |

¹Data for longer than 12 months are annualised

Annualised returns are period returns re-scaled to a period of 1 year

²Benchmark before June 2013: 50% MSCI World Index, 50% JP Morgan Global Government Bond Index

Benchmark between July 2013 and July 2015: 55% MSCI AC World Index, 33% JP Morgan Global Government Bond Index, 7% FTSE EPRA Nareit Global Property, 5% Stefi Call

³Current benchmark

Underlying funds

- FGAM Global Cautious Fund
- FGAM Global Growth Fund
- FPA Global Flexible Fund (Nedgroup)
- Ninety One Global Strategic Managed Fund
- Ninety One Global Franchise Fund

Performance statistics

| | Fund ⁴ | Benchmark ⁴ |
|------------------------------|-------------------|------------------------|
| Highest 12-month performance | 40.26% | 34.52% |
| Lowest 12-month performance | -16.99% | -15.05% |
| % positive months | 56.50% | 59.20% |

⁴Source until 31 May 2018: Iress

Source from 30 June 2018: Morningstar

The FG SCI International Flexible Fund of Funds returned -2.39% in the second quarter of 2024 and +6.39% over the past 12 months, outperforming the benchmark peer group average quarterly return of -2.72%, while underperforming the 12-month return of +7.08%. The Ninety One Global Strategic Managed Fund was the best-performing underlying fund over the quarter, returning -0.98% in rand terms. No changes were made to the fund over the quarter.

Asset allocation as at 31 May 2024

| | Global Equity | Global Fixed Income | Global Cash | Global Property | Local Cash |
|-----------------------------------|---------------|---------------------|-------------|-----------------|------------|
| FG SCI International Flexible FoF | 63% | 23% | 11% | 1% | 2% |

| | USD | GBP | Euro | JPY | Other | Rand |
|--------------------|-----|-----|------|-----|-------|------|
| Currency breakdown | 75% | 2% | 7% | 3% | 11% | 2% |

*The full registered name of the fund is FG Sanlam Collective Investments International Flexible Fund of Funds.



MARKET PERFORMANCE

| Index | Asset Class | Q3 2023 | Q4 2023 | Q1 2024 | Q2 2024 | Last 12 months | Year to Date 2024* |
|--|-----------------|---------|---------|---------|---------|----------------|--------------------|
| STEFI Composite Index | Local cash | 2.07% | 2.09% | 2.00% | 2.02% | 8.50% | 4.12% |
| FTSE/JSE All Bond (total return) | Local bonds | -0.33% | 8.11% | -1.80% | 7.49% | 13.73% | 5.55% |
| FTSE/JSE SA Listed Property (total return) | Local property | -0.97% | 16.37% | 3.85% | 5.50% | 26.25% | 9.55% |
| FTSE/JSE Africa All Share (total return) | Local shares | -3.48% | 6.92% | -2.25% | 8.19% | 9.14% | 5.75% |
| Bloomberg Global Aggregate TR USD | Global bonds | -3.59% | 8.10% | -2.08% | -1.10% | 0.93% | -3.16% |
| FTSE EPRA Nareit Global REITs TR USD | Global property | -6.50% | 15.58% | -1.51% | -1.38% | 4.96% | -2.87% |
| MSCI World GR USD | Global shares | -3.36% | 11.53% | 9.01% | 2.78% | 20.75% | 12.04% |
| MSCI ACWI GR USD | Global shares | -3.30% | 11.15% | 8.32% | 3.01% | 19.92% | 11.58% |
| US dollar/South African rand (+ weaker rand, -stronger rand) | Exchange rate | -0.27% | -2.93% | 3.55% | -3.57% | -3.34% | -0.15% |

*Return until 30 June 2024
All performances until 30 June 2024
(Source: Morningstar)



ADDITIONAL FUND INFORMATION

| Fund name | No. of participatory interests* | NAV (month-end)* | Total expense ratio (TER)** |
|--------------------------------------|---------------------------------|------------------|-----------------------------|
| FG SCI International Flexible FoF A | 10,305,049.60 | 38.85 | 1.48 |
| FG SCI International Flexible FoF A1 | 22.68 | 37.82 | 2.03 |
| FG SCI International Flexible FoF B | 49,725.84 | 30.66 | 3.15 |
| FG SCI International Flexible FoF B1 | 1,255,395.77 | 31.81 | 2.92 |
| FG SCI International Flexible FoF C | 12,874,797.95 | 38.01 | 1.75 |
| FG SCI Jupiter Income FoF A | 28,129,337.48 | 12.86 | 1.03 |
| FG SCI Jupiter Income FoF A1 | 58.60 | 12.82 | 1.57 |
| FG SCI Jupiter Income FoF B1 | 980,060.05 | 12.75 | 2.47 |
| FG SCI Jupiter Income FoF C | 60,518,073.06 | 12.84 | 1.29 |
| FG SCI Mercury Equity FoF A | 4,172,977.83 | 46.48 | 1.55 |
| FG SCI Mercury Equity FoF A1 | 17.25 | 46.36 | 2.03 |
| FG SCI Mercury Equity FoF B | 113.14 | 44.37 | 3.28 |
| FG SCI Mercury Equity FoF B1 | 32,169.46 | 45.42 | 2.99 |
| FG SCI Mercury Equity FoF C | 513,218.74 | 46.42 | 1.81 |
| FG SCI Neptune Growth FoF A | 25,852,930.83 | 16.47 | 1.72 |
| FG SCI Neptune Growth FoF A1 | 49.81 | 16.42 | 2.21 |
| FG SCI Neptune Growth FoF B1 | 1,090,001.24 | 16.32 | 3.16 |
| FG SCI Neptune Growth FoF C | 2,815,405.25 | 16.45 | 1.78 |
| FG SCI Saturn Moderate FoF A | 38,494,997.21 | 36.85 | 1.48 |
| FG SCI Saturn Moderate FoF A1 | 22.00 | 36.73 | 1.99 |
| FG SCI Saturn Moderate FoF B | 117,052.75 | 36.41 | 3.21 |
| FG SCI Saturn Moderate FoF B1 | 3,327,854.11 | 36.47 | 2.92 |
| FG SCI Saturn Moderate FoF C | 16,180,174.58 | 36.78 | 1.72 |
| FG SCI Venus Cautious FoF A | 54,902,381.13 | 19.63 | 1.21 |
| FG SCI Venus Cautious FoF A1 | 40.09 | 19.57 | 1.73 |
| FG SCI Venus Cautious FoF B | 25,742.98 | 19.34 | 2.95 |
| FG SCI Venus Cautious FoF B1 | 2,809,150.66 | 19.36 | 2.65 |
| FG SCI Venus Cautious FoF C | 30,758,353.14 | 19.60 | 1.47 |

*NAV (month-end) and no. of participatory interests as at 30 June 2024

**TER as at 31 May 2024



ARCHITECTS OF SENSIBLE INVESTMENT SOLUTIONS

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