



S P I R I T

THE INSIDER

JUNE 2024





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SPIRIT THE INSIDER





# From the desk of the Chairman and CEO

The Spirit Organisation (TSO) never stands still, whether that is via Spirit Invest or through the Spirit Foundation. We are dynamic, innovative, and driven in all the areas where we participate in either corporate or philanthropic activity.

Although I am reporting to you in June I am going to speak of the first quarter and activity achieved up until the end of May 2024. Historically, the first quarter in any year (Q1) can be a slow start for businesses, with people coming back from leave and easing back into the swing of things.

This is not the case for TSO, as we all hit the ground running in January and achieved our collective group objectives and targets. This has continued through April and May so I would like to say well done to everyone in the entire

organisation, be they working in corporate or philanthropic areas, either internationally or in South Africa.

This ability to get up to the right pace quickly speaks to the well-known concept within TSO of 'Spirit Speed'. This means quite simply the ability to achieve, move and implement quicker than any other financial institution or Non-Profit Company. If you are at all in doubt, then simply ask any Executive or MANCO member what 'Spirit Speed' means to them, and they will confirm that our organisation works at a different

pace than all others while also being more professional.

At the parent company level, we have seen the same success as has been produced within all of the subsidiaries over the first five months. For example, within Orion Wealth Managers (OWM), home of Warwick and Appleton, they have enjoyed yet more success. Under the leadership of Marc Wiese, Warwick Wealth and their Merger and Advisory team as well as the Take-On team, have recruited new professional staff to drive this key area of new business forward. I now look forward to this investment paying dividends through a strong growth in new Merger and Advisory deals and this will then be maintained for the remainder of this year and many years to come. We have a great M&A base in Gauteng and the Western Cape, we have by far the best offering in our industry, and we have a track record which is second to none, in terms of looking after our M&A partners and all of their introduced clients. We are set fair for very healthy growth in M&A this year and this bodes well not just for OWM but also for Orion Investment Managers (OIM). Always remember, that within

OWM the mantra is simple, and it is that we will provide not only great financial advice but also deliver this with the best client care available in the country, because for all of our clients, nothing but the best is good enough! Another key member of OWM is Appleton and here we have seen them deliver extraordinary service levels across the country and all of this despite often dysfunctional operations at the local Masters Offices. I do, however, want to see far more Wills and Estates coming out of our Warwick Wealth teams, our professional partners and other IFAs. The Appleton offering is compelling in terms of service, efficiency and cost effectiveness and we should be seeing more business flowing through this gem of a OWM company, not least because it enables us to advise our clients holistically on all their investments and assets.

Moving on to Orion Investment Managers (OIM), the parent of all our asset management companies, the level of growth continues to impress, assisted by the distribution achieved in OWM. Again, no other financial services company of comparable size offers anything like the asset management and fund choice provided by OIM





and the performance achieved by OIM continues to improve quarter on quarter. Our local and international asset management advisory partners are truly world class and are individually working to beat their performance benchmarks as set down by OIM and monitored by our Chief Investment Officer and MD, Adrian Meager.

At the group operating level namely, Spirit Invest Africa and looking initially at FINCO (Finance, Compliance and Operations) which is under the stewardship of Tiaan Meyer, these often-unsung heroes have operated with incredible efficiency and inspired me with the way they have implemented new ideas, processes, and systems, as well as ensuring that all day-to-day working requirements are met. Not only do they provide all financial, accounting, operational, IT and HR services, across the group, but they also go the extra mile to ensure that we are all in a happy and efficient working environment. Within COMP-CO (Chairman's Office, Marketing, Property and Communications) under the direction of Wendy De Sousa, this team ensure that top quality content, design and social media messaging is always delivered in an innovative manner reaching

as many people as possible, but they also ensure that the Spirit properties are efficiently managed and operated.

In order to achieve all these levels of success across the group we continue to invest heavily in staff, systems, applications, and top service providers. In this regard, you have my personal commitment that we will continue to invest across the entire organization. This will ensure that we are able to provide all our staff with the best working environment, so that together we can continue to achieve our outstanding growth not only this year but also into the future.

In terms of the Spirit Foundation the first quarter involved the organisation of an event which occurred in April. This major event was the 30th anniversary of the Spirit Foundation which in itself is a major achievement, and the Foundation is now locally and internationally stronger in all areas of Education, Community and Wildlife than it has ever been before. Under the guidance of its MD, Dr Armand Bam and its two General Managers and their own support staff we have now ensured that the Spirit Foundation is

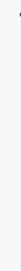
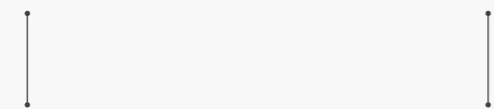
set fair for the next ten years. We will be bringing you more information on the Spirit Foundation and all of the areas where it has an impact, over the remainder of this year and I would urge you all to please find an area that touches your heart and then support it in whatever way you can.

All MDs, Directors and Regional Managers contribute to the Spirit Insider, but I would like to extend my personal thanks to all staff across the entire group for always striving to be the best. I am enormously proud of you all and to be a member of this team with you, I wish you well over the next few months and I look forward to speaking to you again in the not-too-distant future.

## ONWARD AND UPWARD



Ian Kilbride  
Chairman and CEO





# Head Office: Finance Department

Q1 2024 delivered great success at Finance Department of Head Office.



Chief Financial Officer,  
Tiaan Meyer

As per usual the Finance team were mostly occupied by completing the Group Audits for all group companies.

I am pleased to report that all our Group companies' statutory audits have been completed and a clean bill of health was reported by our external auditors across the Group. Together with the completion of our Audits we also successfully submitted all the annual FSCA submissions in relation to our FSP companies within the group. The aforementioned were the standout success in Q1 for the Finance team.

Our Group has also expanded as we added In-

vestin Asset Management (Pty) Ltd (FSP - Cat II) to our already impressive Asset Management Group of companies.

From a social responsibility point of view, within our Foundation's companies, the Finance Department also took on British Football Africa as well as Spirit ECD. We are very privileged to be part of these two new projects which play a pivotal role in assisting in changing young lives.

It is important that I take this opportunity to celebrate two incredible achievements within the Finance Team. Liezl Humphreys celebrated her 15th year within the Group and Johan Taute

his 10th year. Congratulations to both of you and thank you for your loyalty over these years. In today's working climate these are truly remarkable achievements and shows incredible commitment and loyalty. We also wish Leo and his family all the best with the last few weeks before his family will be welcoming the arrival of a little girl.

The Team is looking forward to the coming quarters, where we will implement the H2 Budgets and continue to work hard in the background to support the Group Companies in whichever way we can.



# Head Office: Operations

Director of Operations, Ryan Magee, reports from the Spirit Engine Room. “Hello everyone and great to be in touch with you all again after an eventful Q1!”



Director of Operations,  
Ryan Magee

## WARWICK CLIENT COMMUNICATION SYSTEM (CCS)

We’ve now passed a year since the go live rollout of this bespoke service to Warwick Clients and their Investment Advisor teams.

To mark the advent of the system’s first anniversary, a major feature update was rolled out to Seed based review statements to include a Financial Longevity report which provides clients with an indication of projected capital growth and/or how long their capital will last, taking into consideration their annual income requirements.

This is projected for up to 30 years and provides real growth projections based on CPI, CPI plus 2, CPI plus 4 and SteFI Call Deposit +1% scenarios. The implementation of this reporting has been met with resounding positivity from both Warwick Clients and their Investment Advisor teams.

Further to this, work has been underway for the past few months to provide the detailed reporting of client’s estates via the Estate Summary feature rollout. This reporting will provide clients with a granular breakdown of their assets and liabilities within their local and/or international

estate. As part of this feature rollout, clients, via their respective Investment Advisor teams, will also have the ability to update their estate composition and values via their review statements. The above rollout and go-live is anticipated to be in July.

**PLEASE NOTE:** *We anticipate sending out quarterly consolidated client statements to all Warwick investment clients for the first time in July. Thereafter, this will be done once a quarter.*





## COMPLIANCE

There are no significant new grey listing developments in terms of additional Know Your Client/Due Diligence that may impact clients of the Group. I have also recorded a YouTube video in this regard. We have, however, seen the Financial Services Conduct Authority (FSCA) issue large fines on behalf of the Financial Intelligence Centre (FIC), in terms of FICA violations in demonstration of South Africa's progress in meeting the agreed goals set in place by FATF. These steps should work toward South Africa being removed from the grey list – which all things being equal - is anticipated to be during the 2027/28 mutual evaluation period.

## FUND ADMINISTRATION SERVICES

Capita BCI Real Income Fund launched with effect 1 January 2024. The Fund aims to generate returns above the FTSE JSE All Bond index ("ALBI") over time, utilising active bond management, combined with strategies that aim to reduce risk. The Fund has been given an appro-

priate allocation across the Warwick Wrap Funds in line with the aforementioned risk profile and investment horizon.

Our newest asset manager within Orion Investment Managers, Investin Asset Management, received approval from the FSCA in April. Investin anticipates launching an Equity and Balanced Fund via BCI in July 2024.

## HUMAN RESOURCES

The Group continues to enjoy success and growth, which has prompted double digit percentage staff headcount growth. All appointments have been well qualified, experienced and valuable new team members. We welcome you all to the Spirit Group.

## BUSINESS INTELLIGENCE

Many developments and improvements have been made across all reporting systems and solutions used by the Group, with a particular emphasis on aligning and enriching our CRM client data with investment reporting data

now available to us.

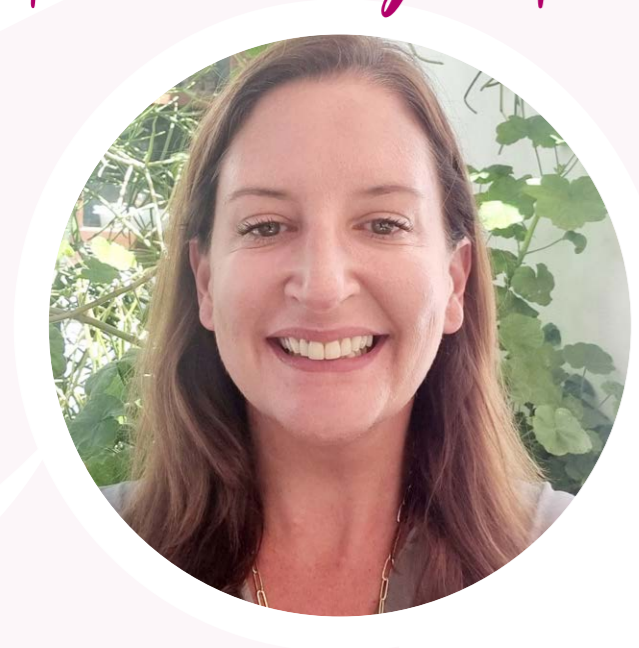
## IT INFRASTRUCTURE, SECURITY AND SERVICES

Q1 has seen ongoing improvement and monitoring in terms of our infrastructural health, with a continued focus on email and firewall security as the Group continues to grow. We are closely reviewing the new published final Joint Standards Information Technology (IT) Governance and Risk Management Requirements for Financial Institutions framework in terms of our best practice IT infrastructure and security stance.

*Until next quarter, be the professionals you always are and don't hesitate to ask for any support or suggest improvements we can make.*

# Inside Marketing

## 2024 Kicks Off with a Vibrant Marketing Team Expansion!



Director of Marketing,  
Wendy De Sousa



### WELCOMING OUR TALENTED NEW GRAPHIC DESIGNER

*The marketing team is thrilled to welcome Adam Bowers, our in-house graphic designer, to the fold. Adam has already proven to be an valuable addition, lending his expertise and creativity to the development of key documents, templates, and our visual content. His poise, wisdom, and kind-hearted nature bring a wonderful balance to our dynamic team.*



### ARLENE ROBINSON JOINS THE MARKETING POWERHOUSE

*The marketing team has also gained the vivacious and bubbly Arlene Robinson, who wears many hats with her multifaceted contributions. Arlene's vibrant personality has injected a much-needed energy and lustre into our working environment, and her organisational prowess is instrumental in keeping the team running smoothly.*



**EXPANDING OUR DIGITAL PRESENCE THROUGH YOUTUBE AND OTHER DIGITAL TOOLS**

In the first half of 2024, the marketing team has implemented a comprehensive approach to YouTube, establishing dedicated channels for our key brands. These channels feature insightful videos from our team members, providing valuable industry insights and service-related information. This digital initiative has opened new avenues for increasing our online presence, allowing us to leverage tools like Google Ads to drive traffic to our websites, YouTube channels, and social media platforms.

**AMPLIFYING OUR PARTNERSHIPS WITH GLOWING TESTIMONIALS**

The marketing team is thrilled to share that we've added a wealth of positive testimonials to our Warwick and OWM websites, showcasing the invaluable feedback and insights from over 19 of our esteemed advisory partners within our Professional Network.

These testimonials are like a shot of espresso for

our digital presence, infusing our sites with an extra jolt of credibility and authenticity. Our partners have raved about the exceptional service, industry expertise, and collaborative spirit that our team brings to the table, and we couldn't be prouder to share these glowing endorsements with our audience.

**STRENGTHENING PARTNERSHIPS WITH THE SPIRIT COMMUNITY**

The marketing team has taken a more active role within the Foundation, conducting partner visits to further build relationships with our Spirit Community Foundation Partners. These visits have been truly inspiring, and the team is excited to bring these beautiful stories to life. In the coming months, we will aim to expand our partnerships with the Spirit Education and Spirit Wildlife divisions, fully encompassing the wonderful work they do to see how we as a team can increase the value added.

**CELEBRATING 30 YEARS OF THE SPIRIT FOUNDATION**

Although slightly beyond Q1 we just had to

mention the thirtieth birthday. In April, we successfully celebrated the Spirit Foundation's 30th Anniversary, hosting a memorable event for donors, partners, scholars, and key members of our team. It was a heartwarming experience to witness the joy, pride, and camaraderie that this organisation has fostered over the years.

It was most entertaining to witness the display of competitive bidding during our auction, where our spirited people gave back to our incredible network through their generosity. For those on Facebook, you can view some highlights of the actual birthday night celebrations.

**LOOKING AHEAD TO AN EXCITING SECOND HALF OF 2024**

As we move into the second half of 2024, the marketing team is brimming with excitement for the many thrilling initiatives in the pipeline. We can't wait to share more updates in the next edition!





# Inside

The Investment Specialists



A message of congratulations from the Managing Director of Orion Wealth Managers, Marc Wiese.



Managing Director –  
Orion Wealth Managers, Marc Wiese

## ***Dear Staff, Partners and Stakeholders***

As we journey through another quarter, I am filled with immense pride and optimism for the path we are forging together. Warwick Wealth, as part of the dynamic Spirit Invest Group, continues to set benchmarks in our industry, and it is all thanks to your unwavering dedication and hard work.

This period has been one of significant achievement and growth for us. Our client portfolio has expanded and our commitment to being a top-

tier Wealth Management firm remains steadfast. These accomplishments are a testament to the trust our clients place in us and the collective effort of each member of our team.

Looking back at the past quarter, Warwick has again achieved significant growth as we onboarded several new partners and opened new offices in Stellenbosch and Somerset West. We would also like to take this opportunity to welcome Robin and Howard McArthur in Kwa-Zulu-Natal, Glen and Dillon Hare Bowers from Somerset West, Gerlad Khan, Hazel Margalit and Ryan Israelstam from Johannesburg, Dirk Burger from Durbanville, Willie Greyling and Hennie Jonker from Bloemfontein and Charles Lord from Plettenberg Bay to the Warwick team, as valued Merger and Advisory Partners joining Warwick.

Looking into the future, we remain very excited about the additional enhancements from our sister companies, such as the launch of our sixth asset management company within the Group,

being InvestIn Asset Management, in order to provide clients with further diversification and market opportunities.

*Thank you for your continued hard work, dedication, and commitment to excellence. Together, we are not just achieving our goals; we are exceeding them and setting new standards for our industry.*





# Inside

APPLETON

The Fiduciary Specialists

At Appleton, we have one driving objective: to set the standard in fiduciary services in South Africa.



Managing Director – Appleton,  
Lauren Hean

This means setting and maintaining the highest levels of care for our clients and heirs, but also providing you, our supporters and business introducers, with the highest levels of service, professionalism and efficiency.

Q1 is always a bit of an anomaly in our business flow and this quarter was no different. While we achieved 100% of our billing target, we also experienced one or two quieter months with respect to new Estates. Similarly, while we are very happy with and grateful for the quality of Wills signed by the Warwick team, as well as our Merger and Advisory partners, we have capacity to deal with more!

An area we have focused on in Q1 is ensuring that the Wealth Teams are fully up to speed on asking the right questions when preparing a Will application. Remember, a carefully and thoughtfully crafted Will is the foundation of all good Estate and financial planning. We are here to assist you with any questions and queries to help ensure your Wills are well thought out and executable.

One of our many challenges in delivering the best service levels is our reliance on other service providers such as the Master's office, SARS, banks and estate agents. In this regard, we have seen some improvement in the efficiency of issuing Letters of Executorship via the Master's online portal, which is a welcome development. However, the Cape Town master's office has been sub-optimal, and we are working hard with our FISA colleagues and political contacts to have this situation fixed once and for all.

We have had one or two staff changes too with Nerisha moving on which allowed us to promote Aiasha to the position of Estate Administrator. This also meant that we were able to recruit a

new Assistant Estate Administrator in the form of Orissa Ramesar, who is a UCT law graduate and admitted attorney. Orissa has fitted into the team like a hand in glove and we wish her a long and successful career.

As always, I am dependent on a fantastic team and I wish to thank them all for the sterling work they deliver every day.

*So, until next time, where there's a Will there's a way of assisting you and your clients, so keep the business coming and we promise to keep setting the standard for you.*



# Inside Orion Investment Managers

Orion Investment Managers Managing Director and Chief Investment Officer, Adrian Meager, reports on a highly eventful Q1 2024



Managing Director – Orion Investment Managers, Adrian Meager

*Dear Readers,*

*Welcome to the Q1 review of Orion Investment Managers, during which the company has experienced very considerable and encouraging growth. The local asset and investment management companies owned by Orion are:*

**Cadiz Asset Management**, which is a specialist local fixed-income manager.

**Starfunds.ai**, which is a unique, rule-based quantitative manager.

**Accorn Investment Management** is a long-only equity and multi asset manager.

**Palmyra Asset Management** is focussed on local equity, property, and multi-asset funds.

**Capita Asset Management** manages long-only equity and multi-asset funds.

On behalf of the Orion Investment Managers Team, I would like to thank Warwick for the business invested in our funds during the first quarter of 2024 and we look forward to your continued support.





## WE NOW PROVIDE A MARKET OVERVIEW

International markets continued the trend set throughout 2024 by ending a quarter characterised by continued geopolitical events (conflicts in the Middle East and Ukraine) and economic concerns (continued discussions around the timing of global interest rate cuts) on a firmer note.

International markets took a breather in April with a mixed performance after a good run of gains during the quarter, with persistent inflation fears continuing to add to elevated pricing pressure. Investor sentiment was weighed down by the Federal Reserve's rhetoric of 'higher for longer' rates, with only one rate cut now expected in 2024, down from the previous six.

US markets retreated with the Dow Jones weaker by 5%, the S&P 500 down by 4.2% and the Nasdaq down 4.4%, though US markets are still in the green year to date, up 0.3%, 5.6% and 4.3% respectively for the year.

On the US economic front, inflation data disappointed with the March CPI number printing at 3.5% year on year compared to the February print of 3.2% YoY, while core CPI for the same period remained steady at 3.8% YoY. US retail sales increased by 0.7% MoM, above the market expectation of 0.2% MoM. Core Personal Consumption Expenditures, which is a key Fed inflation measure, increased by 2.8% YoY, unchanged from the February print and still above the 2% Fed target.

European equity markets produced a mixed bag in April with the UK market rising 2.4% for the month, the UK market also reached an all-time high on the 29th of April at 8,147.03. Meanwhile inflation in the UK had eased to 3.4% YoY as food prices slowed down, printing its lowest reading since September 2021, bringing it close to the BoE's inflation target of 2%.

The IMF had also noted that the tightness of the labour market before the pandemic may be the reason as to why inflation in the UK has been

higher, relative to the US or Europe. In the same breath the effects of past relative price changes notably from energy price shocks, had a bigger impact on reducing the core inflation in the Eurozone and the UK relative to the US. Therefore, like the US, the overnight index swap market had previously priced in closer to three interest rate cuts in the Eurozone, but this has been lowered to an expected two interest rate cuts by the year end.

Asian markets were mixed, with the Chinese indices closing firmer as government interventions to shore up the Hong Kong and mainland stock markets bore fruit. The Hang Seng ended the month higher by 7.4%, while the Shanghai Composite firmed by 2.1% over the same period. The Chinese Securities watchdog issued guidelines in April to help ensure the quality of the companies listing on the market as well as enhancing shareholder returns together with measures to increase the products available. In contrast, the Japanese market closed April lower by 4.9%, as headline

CPI for March printed at 2.7% YoY compared to the 2.8% print of February, which has now exceeded the Bank of Japan's target rate for two years.

The local market trended firmer, up by 2.1% for the month, led by resources, with the sector up by over 7% for the month. This was followed by financials, up by 0.5% for the month, industrials up by 1%, and the property sector down by 2.3%.

March headline CPI printed softer at 5.3% YoY compared to the February print of 5.6% YoY, while core CPI, which excludes food and energy, dropped to 4.9% YoY from the previous reading of 5.0% YoY in February, thus bringing it closer to the SA Reserve Bank's 4.5% midpoint of its 3-6% target band. Meanwhile the SARB continues to view exchange rate risk as a key source of inflationary pressure through its impact on imported goods. Consensus opinion for April shows a more cautious view regarding the SARB's inflation risk expectations, signalling a revised expectation of two interest rate cuts

for the year from three it noted in March.

From a strategic asset allocation perspective, we maintained our relative overweight exposure to South African nominal bonds due to the attractive real yields available, while shortening our modified duration relative to the JSE All Bond Index (ALBI). We have maintained a neutral exposure to local property.

We maintained our foreign equity exposure at neutral, although we believe that SA equities look attractive relative to developed market equities from a valuation perspective, we remain concerned to the potential downside risks to SA earnings due to continued load shedding, our ports and rail infrastructure and the May 2024 general election.

The Rand continued to be volatile during the quarter, starting 2024 at 18.44/US\$ and finishing the quarter weaker at 18.85/UD\$.

During uncertain periods, we remain focused on

protecting our clients from permanent capital loss, by investing in good quality businesses with strong cash-flow generation and low leverage as the cost of capital rises, combined with more reasonably valued structural growth stories. It will no doubt take more time than initially expected for interest rates to reduce as Central Banks continue to get inflation back within target ranges. So, in the interim, remember that markets can be very volatile over the short-term, but history has shown that those who are willing to be patient and invest for the long-term will be handsomely rewarded.



*In the meantime, I wish to thank the entire OIM team for their incredible dedication and hard work. To everyone in the Group, I wish you a highly successful Q2 2024 and look forward to speaking to you in the coming weeks.*





# Regional update: Western Cape

The return from the annual festive season break saw the Western Cape team stepping into Q1 with a clear vision and determination to expand its professional network within the region. Setting their sights on the opportunities that lay ahead in the upcoming year, the Western Cape wasted no time in laying down additional plans to drive growth.



*Western Cape Constantia  
Bowls Event*

A significant milestone in this journey was the activation of the new Advisory office, Optimal Financial Planning, led by Dillon Hare-Bowers and Glen Hare-Bowers, alongside their dedicated administration staff, Kim Ishchenko and Lynn Kotze. With decades of combined experience in the financial industry, the Optimal Financial Planning team brings a wealth of knowledge and expertise to the table, ensuring that clients receive professional advice and service excellence.

Joining the Warwick family with over 20 years of industry experience, Thinus Laubscher, together with his assistant, Leanne Rocher,

further bolstered the WC advisory landscape. The dedication and commitment of the Warwick Liaison Teams, including Gareth Milford, Nicholas Rusling, Paisley McDermott, Gareth Utton, and Raymond van der Schyff, played a crucial role in facilitating the seamless activation of these partnerships.

Having activated our new Advisory offices, the region experienced a respectable 20.74% growth comparing Nett AUM ACH in Q4 2023 to Nett AUM ACH in Q1 2024.

Looking ahead to Q2, anticipation mounts as the region prepares to activate a new merger under



Dirk Burger, alongside Advisory partners Anton Olivier and Louis Louw. The tireless efforts of Christoff Erasmus, Deon Loots, Jill Seale, are the collaborative spirit driving these initiatives forward.

Western Cape region engaged enthusiastically in lifestyle network events such as the “Steenberg / Warwick Wednesdays” golf competition and the Warwick / Finanz golf events alongside our Hermanus Advisory partners Barry van Vuren and his son, Louis. These sponsored events, always thoroughly enjoyed, are set to run monthly throughout the year, providing valuable opportunities for networking and relationship-building.

As the region looks ahead to Q2 2024, plans are already underway to expand the Sales Team, signaling a commitment to sustained growth and development. With a focus on surpassing previous accomplishments, Team WC is poised for an exciting year ahead.

With a dedicated team, a commitment to excellence, and a proactive approach to growth, WC is well-positioned to achieve its goals.



*Western Cape Constantia  
Bowls Event*





The Investment Specialists

# Regional update: Gauteng

As the first quarter of 2024 draws to a close, it's time to reflect on the remarkable achievements and exciting developments that have marked the beginning of this year. With a new captain at the helm in the form of Charles Hitchcock, and our dedicated team of Wealth Specialists, Wealth Planners and office support staff, we have steered the Gauteng machine towards unprecedented success.

## GROWTH AND ACCOMPLISHMENTS

We are thrilled to announce that our region has shown exceptional growth, achieving an impressive 18.45% increase in net business compared to figures from 2023. In Q1 alone, the Gauteng Region submitted and cleared net business to the value of R216,114,735. This accomplishment is a testament to the hard work and dedication of every member of our team.

## MERGER SUCCESS

The year kicked off with a significant merger in February, bringing onboard Hazel Glajchen-Margalit, a respected advisor, and her mentee, Ryan Israelstam. Together with Samantha du Piesanie and Megan Sallie, our new Wealth Team has successfully signed into Warwick Wealth Funds, securing R150,527,589. Additionally, partnerships with Gerald Kahn from Kia Brokers have flourished, with nearly 75% of the merger Asset Under Management value secured through investment business amounting to R131,823,566.

We are now in the final stages of several mergers, including those with Gary Baxter, John

Bland, and Antoinette Gugger. These partnerships are a testament to the trust placed in us by our Merger Partners, who are confident in the exceptional client care and service provided by Warwick Wealth.

## TEAM UPDATES AND CELEBRATIONS

We extend a warm welcome to new team members, Jordan Rhoades and Ignette Powell, who have seamlessly integrated into our teams, bringing valuable skills and experience. We also celebrate the contributions of Marlene Basson, who has transitioned to a new role within Warwick Wealth, joining Deon Myburgh in Merger and Advisory Division and wish her continued success.

Special thanks to our extraordinary social committee, Izelle, Michelle, and Sinéad, for organising memorable events and celebrations. We also celebrate the birthdays of our team members from January to May, making each occasion a day to remember:

*David Gerrard, Megan Sallie, Sam du Piesanie, Charles Hitchcock, Naomi Kidson, Marlene*



*Basson, Natalie Wood, Liandri van der Westhuizen, Jaco Thom, Sinéad Farrell, Zanne Clark, Michelle Pretorius, Ignette Powell and Pieter Crous.*

**LOOKING AHEAD:**

The year kicked off with a host of changes in the form of new staff, partners and promotions. This indicates that the business is thriving and ever expanding. Q1 was a great start to the year and we are looking forward to building on the success of the first quarter in the form of onboarding the clients of the new partnerships in the professional fashion to which all Warwick clients have become accustomed. Together with this we are also looking forward to building more professional relationships and ending Q2 on an even higher note than the first quarter.

Thank you to each and every member of the Warwick Wealth Gauteng team for your hard work, dedication, and passion. Together, we will continue to reach new heights and redefine excellence in wealth management!



*Gauteng Team Lunch at Buffelsfontein Beesboerdery Restaurant*





# Regional update: KwaZulu-Natal

*We are thrilled to share some exciting news fresh from the Warwick KZN regional office! As we continue to strive for excellence and growth, we are delighted to bring you the latest updates and developments that are shaping our operations and strengthening the dedication of each and every member of the KwaZulu-Natal team.*

The first quarter of the year held invaluable lessons around forging alliances with our Merger and Advisory partners. Where the currency of choice is the relentless pursuit of opportunity, we find ourselves eager to boost our Q1 AUM of 44% achieved on target in the upcoming quarter.

Looking ahead, we are braced to announce an extension of our regional Advisory offices from its current three to five offices by then end of Q2 and Q3 respectively. Discussions are well underway with the bubbly on ice and the team poised for an overdue round of celebrations.

In addition, team Stephen engaged the

guidance of our M&A Managers to help increase their already strong confidence in pursuing and closing of NPA meetings. This quarter, the team has signed intermediary agreements with Protecteur Wealth and reignited our intermediary partnership with GPS Financial Planning.

In Lifestyle Network news, our Regional Manager's participation was warmly welcomed at the Umgeni Waterfall BC sponsored event, as one of the club's largest sponsors, the winners were delighted to receive a larger than normal cash prize for their performance.

Our LN interaction continued with SWS Stuart McMurtrie delivering the 'first bowl' of the



*KZN SWS Stuart McMurtrie delivers the first bowl*





popular annual Margate Week bowls tournament. It was the 56th staging of the tournament with 36 teams of four players each taking part, coming from all over South Africa. We are indeed proud to have had the moment captured on the front page of the South Coast Herald.

After eight years of steadfast service, CRO Johanne Somoloo bid farewell to Warwick Wealth at the end of Q1. Her departure leaves a legacy that will be keenly felt by all who have had the pleasure of working with her. However, there is also excitement for the future as Warwick prepares to welcome the right candidate who will carry on Team Clifford's legacy of professionalism and integrity.

We take a moment to pause with pride, as we recognise our brilliant team for their contributions toward building positive relationships and providing our clients with support and expertise which go above and beyond the usual call of duty. Thank you for being instrumental to our

success on a whole. We are excited for all that lies ahead!

*For now, we leave you with a future brimming with promise and potential and we look forward to introducing to you, our newly appointed members of the Warwick family, both staff and networks!*



Conrad at Umgeni Waterfall Bowls Event





# Regional update: Eastern Cape

From a business and production point of view, the region achieved a less than satisfactory 68% of target. It was not our finest moment, but valuable lessons were learnt.

With Charles Lord, our Advisory Partner from Plettenberg Bay, being activated and currently submitting a constant stream of new business, this picture is set to change. Some old school sales training was done with the wealth specialists by Colin Vermeulen. This will refine our efforts to obtain business while we do not have current Merger deal. The Wealth Specialists know exactly what to do to be successful and more importantly, the process to follow to achieve this. Great results come from doing the basics every day.

The Knysna office faced (and overcame) a few

obstacles in the first quarter, but their ability to work together and adapt to a challenging environment is a credit to their commitment to the company. Frezel van Rensburg and Marlene de Jager have been invaluable in times where we had a few stumbling blocks and played a valuable role in keeping our clients happy.

Eurika Louw joined us in January as our Merger and Advisory Manager. This newly created role cements the company's focus on our Professional Network being the biggest driver to launch Warwick Wealth to even greater heights.



*Eurika Louw*

Eurika has a great opportunity to get prospective brokers to buy into Warwick's world-class value proposition. She will certainly be helping us close Merger and Advisory deals in the very near future.

Our Lifestyle Network events kicked off with the Warwick Mixed Pairs and Ladies Pairs Competition at Western Suburbs Bowling Club and The Woods Bowling Club respectively in the Eastern Cape, while Sedgefield hosted the Barefoot Bowls Competition. We also continue to broaden our Warwick footprint among the other bowls clubs in the region.





*Eastern Cape Walmer Bowls Club*

The start to the year brought about some significant changes to the Gqeberha office. After 15 years at Warwick, Erika Kotze left us to pursue new opportunities. Having worked closely with Erika since 2017, she will truly be missed, but we wish her well for her future endeavours.

This provided the opportunity for Wikus Botha to join Team Oosthuizen as Client Relationship Officer. Wikus comes from a tax and payroll background and is well qualified to form an integral part of our team. Wikus' future looks bright, and he has already shown that he is a go getter.



*Wikus Botha*

Toni Jansen van Rensburg also joined the Gqeberha team as our Assistant RAM and in a short space of time she has shown that she is an asset to the team, with her work ethic, willingness to learn and her unique way of interacting with clients, and will certainly be upwardly mobile within the company.



*Toni Jansen van Rensburg*

In closing I would like to thank each and everyone in my team. And remember, Teams that hurt together, win together!



# Regional update: Free State

*Free State region experienced respectable growth of 12% in Nett Assets Under Management for Quarter 1, compared to the Nett AUM at the end of December 2023.*

The hard work and dedication of our Regional Manager, Wiann van Zyl, resulted in the further expansion of the region, with three new Advisory Offices and two new partners kicking off in the first quarter.

Willie Greyling, a CFP®, joined the Warwick family, together with his two assistants, Chantelle Schoeman and Helga van Zyl. Willie specialises in wealth management and is looking to grow his book even further within his Warwick Franchise.

We would also like to welcome Hennie Jonker, a well-known and established financial advisor, together with his assistant, Aldi De Klerk to the



*Wiann, Willie Greyling & Marc*

Warwick group. Hennie has offices in George and Bloemfontein, and he has a well-established client base across South Africa.

In addition to the above, Wealth Planner, Petrus Coetzer, successfully completed the transfer of Merger Partner, Bert van de Venter's book to Warwick solutions and funds.

In the Lifestyle Network space, we continue to demonstrate a strong bond with the community, and Warwick proudly sponsors monthly events and the marketing of the Bloemfontein Golf Club.



*Hennie Jonker (AP)*





*Petrus Coetzer (WP) and Bert van de Venter (MP)*

### **BIRTHDAYS**

We extend our best wishes to the following colleagues and partners who celebrated their birthdays during the first quarter of 2024:

#### **Werner Scheepers**

(Professional Network Developer  
& Advisory Partner)

– 17 February

#### **Petrus Coetzer**

(Wealth Planner)

– 25 February

### **Q2 GOALS AND OBJECTIVES**

As a region, our goal for Quarter 2 2024 is to continue growing the Warwick brand and to be involved in the community. After two and a half years operating in the Free State, Warwick has established itself as a respected brand and we aim to continue this growth trajectory to become the largest private wealth manager in the Free State.

Together with our exceptionally committed regional office staff, we intend to achieve this by opening more advisory offices and signing new deals with merger partners. Watch this space!

*“Great things in business are never done by one person. They’re done by a team of people.”*

– **STEVE JOBS**





# Spirit Foundation

A report back from the Spirit Foundation Managing Director, Dr Armand Bam, at the launch of our Thirtieth Anniversary.

***Dear Spirit Insider Community,***

Welcome to another edition of our newsletter, where we bring you updates and highlights from our valued partners. It makes us proud to be celebrating 30 years of the Spirit Foundation in 2024, coinciding with the advent of our country's democracy. While we value the many

partnerships in education, community and wildlife, it is apt that we focus our attention on the Spirit Education Foundation in this newsletter.

SEF has fostered a donor relationship ethos characterized by deep connection, a principle vividly exemplified by the Horwood Family. The







annual picnic provided an invaluable opportunity for scholars to share their experiences and ambitions with their donors. As Len Horwood would say when addressing the scholars, “Your success is our reward,” and indeed, what a reward it is to witness the flourishing of these scholars.

SEF’s growth and increased youth initiatives in South Africa have necessitated the expansion of its team, ensuring a more professional and efficient service to our communities, schools, and scholars. Among the new team members is Bianca Johanson, who has been welcomed as a pillar of support in administration and communication, embodying SEF’s commitment to providing exemplary service.

The SEF scholarship programme has been a beacon of hope and opportunity for students, empowering countless young individuals to realise their full potential and contribute meaningfully to society. The alumni are a testament to its success, showcasing diverse achievements





across various fields. From pioneering professionals to dedicated community leaders, these graduates embody the transformative power of education and the enduring impact of SEF's mission. Their stories are not just tales of personal triumph but also narratives of inspiration and change, reflecting the influence of sustained educational support and mentorship.

One alum remarked, "SEF has given us all a gift that can never be stolen. Your investment, not only in our education, but also in our lives, has given us all immeasurable hope." Another reflected on the journey of SEF through its evolving logos, likening it to a tree that grows and provides the strength and support for a child to reach for the stars. "SEF provided us with a tree, nurtured by summer. A tree for us to reach out and go beyond," said Koketso Mamabolo, a 2013 WBHS graduate and now an Editorial Assistant at Topco Media.



Katlego Nkgudi, a 2008 WBHS graduate and now the Deputy Director at the National Treasury tasked with leading International Development Cooperation, shared his story. "Through the Spirit Foundation, education transcended mere classroom learning; it became a catalyst for personal growth and empowerment. My journey from Philippi to the top management of the Government of the Republic of South Africa would not have been possible without the critical role the foundation played in my life," he said.

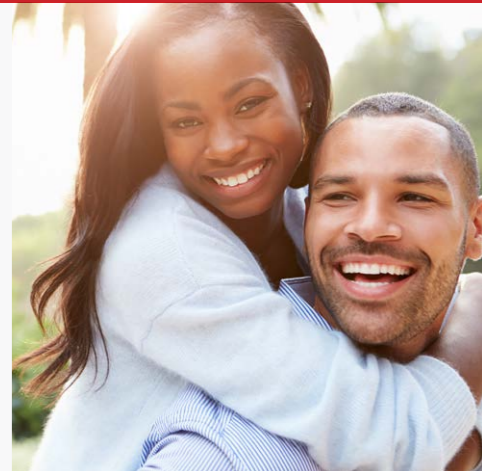
These alumni stories, along with the dedicated efforts of SEF's team and the deep connections fostered with donors, paint a picture of a foundation that not only supports education, but also nurtures dreams and fosters real change in individuals and communities alike.

Visit us at [www.spiritf.org](http://www.spiritf.org) to learn more about our impact and how you can be a part of this transformative journey.



Dr Armand Bam, Managing Director  
Spirit Foundation





S P I R I T

# THE INSIDER

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