Market Overview & Fund Performance Report
6 February 2025

Plexus Wealth

Dear Valued Client

With 2024 behind us, we are pleased to present our overview for the year and provide feedback on the performance of our Plexus Wealth range of funds.

Market overview: a year of strong returns

Despite Donald Trump's election victory, the US markets delivered strong returns, supported mainly by big tech giants such as Amazon, Meta, Apple, Tesla, and Microsoft.

South Africa had reason to celebrate as 2024's economic performance marked significant improvements from previous years. Local equities surged by 18%, coinciding with a stronger rand, which appreciated by approximately 11% against the US dollar. Since May 2024, South Africa's economy has experienced a strong recovery due to significantly improved business confidence. This is largely attributed to increased electricity capacity, the successful transition to a coalition government (GNU) and the opposition parties' support for Operation Vulindlela – a joint initiative by the National Treasury and the Presidency aimed at reforming key industries such as electricity, water, transport, and digital communications.

How did Plexus Wealth Funds perform?

It is important to note that portfolios are tailored to individual risk profiles, timelines, and investment objectives (growth, income, or both), resulting in unique exposure to various local and offshore asset classes. As a result, performance will vary across portfolios.

That being said, we are pleased to report that our funds were well-positioned to capture key market opportunities. The listed property sector has been a standout performer since its rebound in November 2023. Multi-asset funds benefited from stellar returns in the SA bond market (17.8%), and exposure to select equity positions contributed positively to our funds' performance.

Plexus Wealth Fund performance (1 Jan 2024 – 31 Dec 2024):

- Plexus Wealth BCI Conservative Fund: 14.25%
- Plexus Wealth BCI Balanced Fund: 12.07%
- Plexus Wealth BCI Property Fund: 26.77%

We appreciate your continued trust in Plexus Wealth and look forward to navigating 2025 together. Should you have any questions about your investments, please feel free to reach out.

With kind regards,
Eric and the Team

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