

G&L Investors receive 15% per year return



It gives us great pleasure to announce that the Global & Local Home Staying Technologies structured note autocalled on 1 June 2023. Investors realised a return of 26,25% over the investment period of 21 Months, equivalent to a return of

15% p.a.

Most of our investors accessed the note via their retirement products (Living Annuities, Retirement Annuities, Preservation Funds), with the effect that there will be **NO TAX** on this growth!

The Home Staying Technologies note is a great example of why we really love structured notes. For an investor to earn their coupon (the stated return quoted in the terms of the note), the underlying investments only need to be flat or up slightly. In this case, the underlying index - the Solactive Home Staying Technologies 2020 Index -

was up by 5,7%, thereby satisfying the terms of the note and triggering the 15% per annum return.

Investors in the note enjoyed exposure to foreign shares, without the need to apply for clearance to move funds offshore and without affecting their offshore limits in their retirement products. During the same time (1 September 2021 to 1 June 2023), investors would have earned just over 12% on the SA stock market (Alsi), vs the 26,25% earned in the note.

During the 21 months, the Rand fluctuated significantly against the US Dollar due to our precarious political environment and persistent load shedding, but trying to forecast exchange rates is almost impossible. Over the long term, the Rand generally depreciates against its Developed Market peers, but over periods of less than 4 years, it gyrates dramatically in response to various factors. We feel that the high ZAR return, more than compensates for the possible gains that may be achieved from currency fluctuations.

All in all, we are extremely pleased with such a strong return during what can only be described as a very tough investment environment.

If you were invested in the note, the proceeds will be credited to your Momentum Securities account on 15 June 2023. Thereafter, we will reinvest the available funds in the next exciting note, the BNP Paribas Global Indices Autocallable Income Note at a minimum coupon of 15% per annum.

Our dedicated technical team will send each investor a personalized update confirming your amounts and detailing the features of the new investment.

Did you miss out?

You are welcome to let us know if you would like to invest in the next note.

Please contact us for more information.

Contact Us

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