

Nine investment elements your parents wished they had

1. **Choice - diversification**
2. **Technology - visualisation tools and data processing**
3. **Insights - easily accessible information that assists in the management of investments**
4. **Costs - these have been declining locally and offshore over the past ten years**
5. **Opportunity - to invest more offshore, with the increased R10 million annual foreign investment allowance**
6. **Accessibility - simplified transactions, available on multiple platforms**
7. **Implementation - a wide range of investment vehicles to cater for diverse individual needs**
8. **Expanded asset set - the use of private equity, hedge funds etc.**
9. **Legislation - ensures the protection of investments**

By Guy Fletcher of Sanlam



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Interbrand launched the Best Global Brands report 20 years ago and the tables below show the degree to which technology companies have been able to scale into massive brands over a short time frame, supplanting some of the best-known companies in the world:

| TOP 10 IN 2001 | | | |
|----------------|------------------|-----------------------|---------------|
| # | BRAND | BRAND VALUE (US\$ BN) | INDUSTRY |
| 1. | Coca-Cola | 69 | Beverages |
| 2. | Microsoft | 65 | Technology |
| 3. | IBM | 53 | Technology |
| 4. | General Electric | 42 | Diversified |
| 5. | Nokia | 35 | Telecoms |
| 6. | Intel | 34 | Technology |
| 7. | Disney | 33 | Entertainment |
| 8. | Ford | 31 | Automotive |
| 9. | McDonalds | 25 | Restaurants |
| 10. | AT&T | 23 | Telecoms |

| TOP 10 IN 2019 | | | |
|----------------|---------------|-----------------------|---------------|
| # | BRAND | BRAND VALUE (US\$ BN) | INDUSTRY |
| 1. | Apple | 234 | Technology |
| 2. | Google | 168 | Technology |
| 3. | Amazon | 125 | Technology |
| 4. | Microsoft | 108 | Technology |
| 5. | Coca-Cola | 63 | Beverages |
| 6. | Samsung | 61 | Technology |
| 7. | Toyota | 56 | Automotive |
| 8. | Mercedes Benz | 51 | Automotive |
| 9. | McDonalds | 45 | Restaurants |
| 10. | Disney | 44 | Entertainment |

The major events and trends that have shaped the local equity market

JSE All Share 2019

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Major themes

VOLATILITY

Rising geopolitical tensions encouraged investors to seek safe havens. Together with negative interest rates, which sent investors hunting for yield, this provoked increasing levels of volatility.

LOCAL TROUBLES

Intractable issues of anemic economic growth, failing SOEs, joblessness and land and labour tensions plagued SA throughout 2019, and are likely to follow us into 2020.

TRADE WARS

The US-China trade war caused its fair share of global jitters and uncertainty during 2019, with continuous flare-ups in tensions arising throughout the year.

ELECTIONS

The nervousness displayed ahead of the May national elections was replaced by a short-lived period of "Ramaphoria" before "Ramageddon" set in.

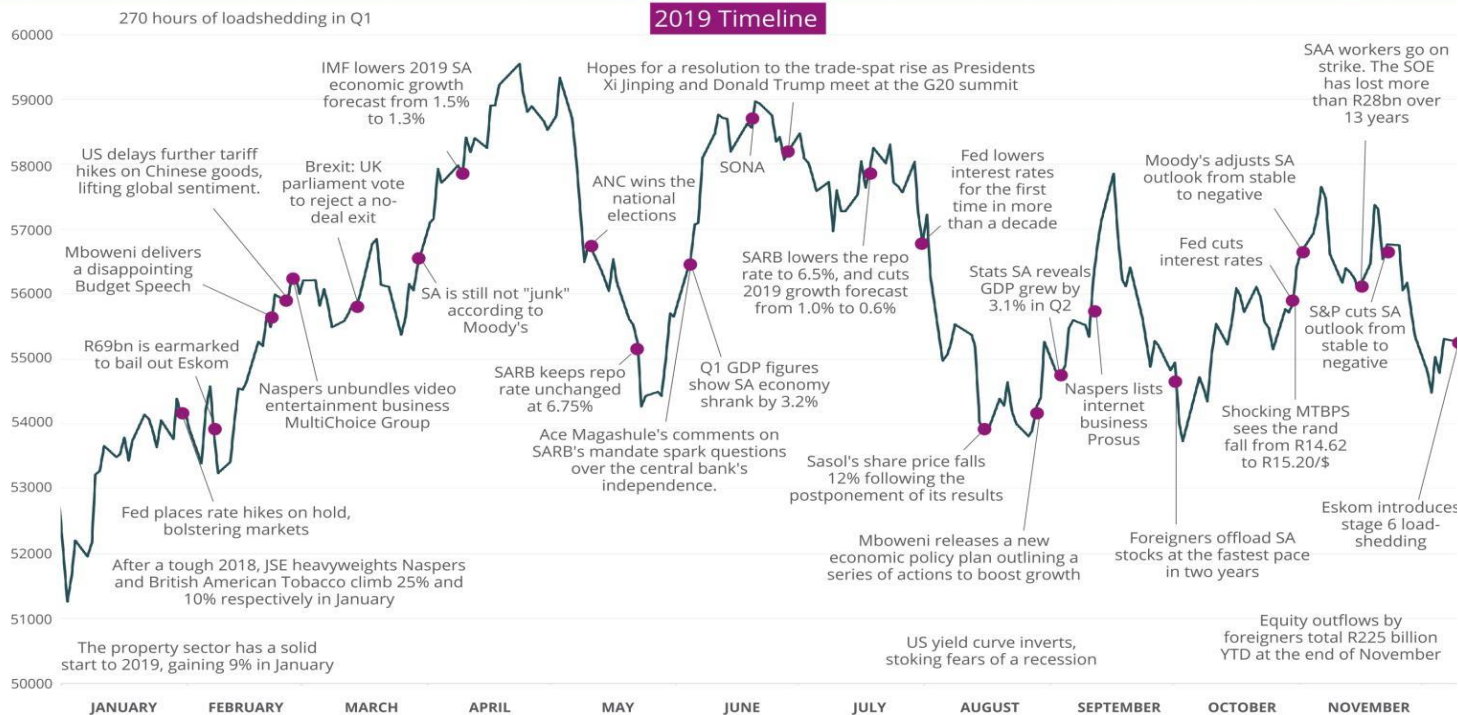
BREXIT

Disagreements and uncertainty over Britain's divorce from the EU saw Theresa May resign and Boris Johnson become PM. The new Brexit deadline is 31 January 2020.

ESKOM

Eskom's woes continued, with waves of load-shedding seen throughout 2019. Power constraints and financial troubles pose a material risk to SA's economy.

2019 Timeline



This and That

- **SAA** placed on business rescue and **Prasa** placed under administration for a one-year period as the South African government draws a line in the sand in respect of non-performing State-Owned Enterprises.
- **Eskom** implemented loadshedding, forcing many mine workers to recall underground crews and shut down operations until the electricity supply was stabilised.
- **Stats SA** indicated that the annual consumer price inflation dropped to 3.71% in October, from a 4.1% registered in September.
- Two prominent businessmen, **Allan Gray** and **Donald Gordon**, passed away this past month, both leaving a legacy that will long be remembered by South Africans.
- The number of companies listed on the **JSE** - in 1999: 668 and now in 2019 :355.
- **Mediclinic International Plc** reported a 4% rise in half-year core earnings.
- **Airbnb** has signed a 9-year sponsorship deal with the IOC (International Olympic Committee), rumoured to be in the region of US\$500 million, for the following events: Tokyo Summer Games, the 2022 Winter Games in Beijing, the Summer Games in Paris in 2024, the 2026 Winter Games in Milan and the 2028 Summer Games in LA.

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Happy Holidays

We will be closing on 24 December and reopening on 6 January

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