

Another addition to the list of famous seconds

Who came second in the 1992 Olympic Games in Barcelona to Linford Christie? We should know this as South Africans because we had a famous neighbour in that race and there was a lot of excitement at the possibility of an African winning the 100m. He also claimed silver in the 200m race. By now many of you have correctly guessed who I am talking about. He went on to get silver for both the 100m and 200m in the 1996 Atlanta Olympics and took gold in Johannesburg at the 1998 World Cup (IAAF Intercontinental Championship). To put the rest of you out of your misery, I am referring to Frankie Fredericks the only Namibian to win an Olympics medal.

There have been many other famous and not-so-famous seconds, like Buzz Aldrin (2nd man on the moon), John Adams (2nd US president), Velenkosini Hlabisa (2nd IFP leader) and so on. Some people make a habit of coming second – think of the South African golfer Lodewicus Theodorus Oosthuizen (more famously known as Louis Oosthuizen) who has come second in the last two golf majors this year; The US Open and The PGA Championship, to add to three other three other second place finishes in the past 9 years. One could add any of Michael Schumacher or Lewis Hamilton's team mates to this list.

After that introduction I am sure that many of you can figure how Gradidge-Mahura Investments fared at this year's Top Private Banks and Wealth Managers Survey. Yes, we came second. But it was the number of seconds that made many in the industry up and take note. We qualified for seven categories in this year's survey. We finished top three in all categories – the only boutique firm to do so – and we won one category. These results are summarized in the table below:

Category	Rank
Top Financial Adviser: Virath Juggai	1 st
Lump Sum Investor	2 nd
Young Professional	2 nd
Successful Entrepreneur	2 nd
Wealthy Executive	2 nd
Top Wealth Manager: Boutique	2 nd
People's Choice as Top Wealth Manager	3 rd

We are proud of the results that we achieved this year. While we ranked 2nd in five categories, we were the only boutique firm to rank in the top 3 places in every category that boutique firms qualified to enter. The rankings are based on several criteria; client feedback, a technical assessment of a case study, and judge's input based on firm information provided. The People's Choice award is based solely on client feedback. We suspect that our technical submission was very strong as it is the first time since 2018 that this has been included in the survey. In 2018 GMI won the overall award, two categories and People's Choice.

Top Financial Adviser: Virath Juggai

Like Louis, we managed one big victory when Virath walked away with the top financial adviser / relationship manager award. The top financial adviser / relationship manager award was introduced in 2019. GMI advisers did not qualify in those years as the firm did not get sufficient client responses. In 2021 we met the minimum criteria to qualify



and, unsurprising to the GMI team, Virath Juggai won this coveted award. Virath joined GMI in March 2011 and has been a key member of the team. In 2012 Virath won the Top Student award for the Competency exam for the Post Graduate Diploma in Financial Planning. This is an exam which has had a below 20% pass rate in the past few years.

Developments at Gradidge-Mahura Investments

The team continues to progress in the face of significant challenges presented by COVID-19. The model portfolios continue to grow and the process to convert them into collective investment schemes is well underway. There will be bespoke communication and correspondence sent out in this regard in due course.

The short-term insurance business (Gradidge-Mahura Asset Protection) under the leadership of Mehmood Sader continues to grow. Mehmood and the team have managed to save premium for many new clients, on the back of our independence and having agencies with over 40 underwriters. Existing clients continue to send unsolicited feedback to management of their positive experiences largely with regards to claims. We are looking to appoint short-term advisers in Cape Town and Johannesburg to grow the business further.

Tatenda Macheka and her team have their hands full dealing with the introduction of the POPI Act which seeks to protect the personal information of citizens. Please look out for correspondence in this regard. They are also in the middle of rolling out the new analysis tool, X-Plan, into the business. This will help with our objective of standardizing the advice process and bringing about the desired consistency, and more tech-driven reviews and plans.

Finally, the firm celebrated its 13th birthday on 26 June 2021. This gives clients more of an assurance that we will be around for many years to come. Not many companies make it beyond their first 5 years. Many of those who go beyond 10 years tend to be around for many years after that.

We would like to take this opportunity to thank you, our clients, for your ongoing support. Without you we have no reason to exist, and we take our fiduciary responsibility to you seriously. Please do not stop sending us feedback when things go wrong, so that we can direct our efforts to those parts of the business that need some fixing. That way we can get more positive feedback in the long term, and perhaps land a few more firsts along the way.