



The Fairway to Financial Freedom

On Sunday, somewhere in Southport, England, a 39-year-old with a rugby surname and a golfer's patience made one of the more improbable putts in Open Championship history – a 12-footer on the 72nd hole that turned a journeyman into a Major winner!

Ryan Fox had journeyed 14 years for that moment, he had a couple of PGA Tour wins and four DP World Tour titles, but a major had eluded him through 28 attempts, with a best finish of tied 16th, right up until Royal Birkdale decided he'd served his time.

It's roughly the story we tell clients every month, minus the claret jug.

Compound growth doesn't announce itself. It shows up quietly in year eleven, having done almost nothing visible for the first ten. The investor who sticks to a sensible strategy through three separate "this time it's different" moments doesn't get a trophy in year three, or year seven. The reward arrives eventually, usually when nobody's watching, much the way Fox's four birdies in six holes crept up on Cameron Young.

There's an earlier chapter of Fox's career that might land closer to home for investors. In his second year as a professional, well outside the cut line on the Australasian Tour with only a few events left in the season, Fox was ready to pack it in. His father, Grant Fox, an All Black legend and 1987 Rugby World Cup winner, flew out and caddied for him that week. Somewhere on the course, Grant asked him a deceptively simple question, "Why do you even play this game?" Ryan's honest answer was that it was supposed to be fun, and right then it very much wasn't. So, the two agreed to just go and have a good week instead. Fox finished fifth, kept his tour card, and the rest is essentially Sunday's back nine.

Fox didn't need a swing coach in that moment. He needed someone in his corner who could ask the right question when his own judgement was least reliable. We should not be surprised, as golf players with a trusted caddie tend to outperform those going it alone. For the same reason a second opinion helps in most fields as It's hard to be objective about your own decisions when you're the one standing over the ball.

The parallel writes itself. The DIY investor who sells at the bottom because nobody was there to ask why they own an asset is replaying Fox's second year, minus the happy ending. The client who stays the course through the noise, because their advisor was the calm voice at the worst possible moment, is playing the back nine at Birkdale.

Closer to home, a word for Casey Jarvis. While Fox and Young traded blows down the stretch, the 22-year-old from Boksburg quietly made the most of his Major debut, closing with a bogey-free 66 to finish tied sixth, four shots back. It capped a breakout year that already included back-to-back DP World Tour wins in Kenya and on home soil. Jarvis represents the other end of the story: a young investor just starting out, with the rarest asset in the business on his side, time. Decades of compounding ahead, nothing yet to prove, and every reason to expect his best rounds are still to come. Keep an eye on that name.

Fox eventually got his major, along with a tidy \$3.2 million winner's cheque, the largest in Open Championship history. Here's hoping he talks to a good financial advisor before deciding what to do with it!



Mike Browne CFA

Head of Investments

If you have any questions, Mike and our team would love to hear from you on investmentteam@seedinvestments.co.za.

Follow Us on Social Media

