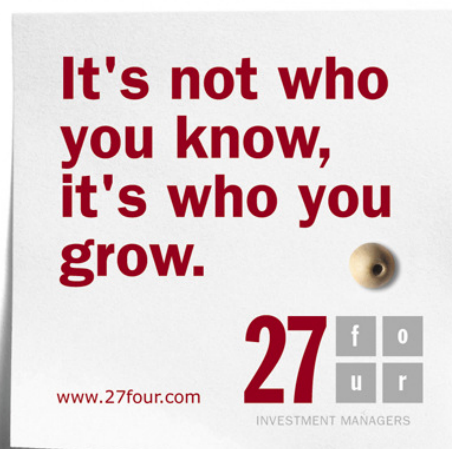


BEE.conomics

WHAT SA'S TOP BLACK FUND MANAGERS UP TO



INSPIRED BY CHANGE

August 2010

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27four is committed to promoting the strengths and capabilities of black fund managers in an effort to level the investment playing field in South Africa. In this publication we cast a spotlight on the hard-to-ignore ingenuity of mature and a new breed of black fund manager maestros. By doing so we offer institutional investors the scope to broaden your investment opportunity set by tapping into the changing demographics and talent that is emerging in a post apartheid SA.



New Company launches

FIRST AVENUE INVESTMENT MANAGEMENT

Launched in July 2010 by Hlelo Giyose who was previously Head of the Stanlib Value Franchise. The firm focuses in equity investment management.

BALONDOLOZI

Launched in July 2010 by Pedro Samuel previously a Portfolio Manager at Prescient Investment Management. The firm focuses in index and absolute return funds.

BATAUNG CAPITAL ADVISORS

Launched in July 2010 by Tota Tsotsotso who was previously at Macquarie South Africa. The firm focuses in absolute return funds and structured products.

Upcoming events

Road shows

ARGON ASSET MANAGEMENT

Argon will be hosting a stand at this year's annual IRF Conference to be held in September.

KAGISO ASSET MANAGEMENT

KAM will be doing a road show in Durban during mid-September for their Islamic Equity Fund.

Other

KAGISO ASSET MANAGEMENT

This year KAM celebrates its 8th birthday!

Changes at company level

VUNANI FUND MANAGERS

Following the conclusion of a BEE transaction Peregrine iQ is renamed Vunani Fund Managers. The firms BEE ownership level is now more than 50%.

QMULATE

Luvo Tyandela, previously a Portfolio Manager at Clade Investment Management has concluded a transaction with Qmulate which makes him the majority shareholder. The firm is an asset management company focused on the management of cash and SRI mandates.



Changes in personnel

New people hired

AFENA CAPITAL

Nontokozo Ndebele - B.Com (Finance and Risk Management) joins Afena Capital as a Marketing Associate.

MAZI CAPITAL

Lerato Coulter joins the team in a newly created position of Research Assistant and Client Communication. She will be involved in ongoing 'special projects' such as specific thematic research and analysis and she will also take charge of investor correspondence.

KAGISO ASSET MANAGEMENT

Thrushen Mari joins KAM as an Investment Analyst.

New product offering

New products

AEON INVESTMENT MANAGEMENT

Aeon launched their Diversified Income Fund on 1 July 2010.

Development update

Socio-economic/skills/enterprise development

AEON INVESTMENT MANAGEMENT

Aeon continues with their extensive skills development job training for new staff. They are also actively involved in bursary programs for tertiary education, amounting to more than R2m per annum, and also actively supporting Montessori pre-school teacher training.

PROWESS INVESTMENT MANAGERS

Prowess recently launched an internship programme which aims to grant exposure to the financial services industry to high school and university students and graduates, in addition to opportunities for mentorship. To date one candidate has joined the programme. Also, Prowess has identified a South African based NGO which it is supporting through active involvement, skills transfer and capacity building. Further details with regard to this NGO will be provided in the next edition.



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