

Manager Pulse

Winter Edition - July 2020

Insights on corporate and team activity within the asset management industry

Allan Gray

Major changes as Duncan Artus takes the helm

Allan Gray recently announced the departure of several senior members of its investment team.

After 20 years' service at Allan Gray, Andrew Lapping has decided to pursue opportunities outside of the investment management industry. His newly appointed successor is Duncan Artus, who has been with the firm since 2001. As part of his new role, Duncan will also assume the additional responsibility of co-managing the Stable Portfolio. Duncan's new role as Chief Investment Officer is effective 1 September 2020.

Mark Dunley-Owen is moving across to the Orbis global team as a portfolio manager and Leonard Krüger will leave the business to join Prudential Investment Managers. With the departure of the three portfolio managers, a number of team members have been prompted into more senior roles – Rory Kutisker-Jacobson, Tim Acker and Sean Munsie. The table that follows highlights the changes that have taken place.

| | Current | New |
|--------------------------------|---|--|
| Chief Investment Officer | Andrew Lapping | Duncan Artus |
| Balanced and equity portfolios | Andrew Lapping Duncan Artus Ruan Stander Jacques Plaut | Duncan Artus Ruan Stander Jacques Plaut Tim Acker Rory Kutisker-Jacobson |
| Stable portfolios | Andrew Lapping Mark Dunley-Owen Leonard Krüger | Duncan Artus Sean Munsie Tim Acker |
| Fixed interest (in balanced) | Andrew Lapping Mark Dunley-Owen Sandy McGregor | Sandy McGregor Londa Nxumalo Thalia Petousis |
| Bond Fund | Mark Dunley-Owen Londa Nxumalo | Londa Nxumalo |
| Money Market Fund | Mark Dunley-Owen Thalia Petousis | Thalia Petousis |

Source: Allan Gray

Perpetua Investment Managers

Fixed income manager to emigrate

Christine Fourie, fixed income portfolio manager at Perpetua has resigned and will leave the business at the end of July. Delphine Govender, Patrick Ntshalintshali and Museja Makhaga will oversee the fixed income management responsibilities in the interim.

Prudential Investment Managers

Promotions and appointments

Multi-asset capability

- Sandile Malinga has been promoted to co-portfolio manager of the Prudential Inflation Plus and Balanced funds, while continuing to manage the Prudential Money Market and Income funds. He has been with Prudential since 2013 and holds a BSc Mathematical Statistics and Actuarial Science
- Anthea Angermund was recently promoted to co-portfolio manager on the Prudential Namibia Inflation Plus and Namibia Balanced funds. This is in addition to her current responsibility of portfolio manager of the Namibian Money Market Fund. Anthea joined Prudential's Fixed Income team in 2015 and holds a degree in Business Science (Finance and Economics)(Hons) and is a CFA charterholder.

Equity capability

- Rahgib Davids joined Prudential on 1 July 2020 as an equity analyst, from Kagiso Asset Managers. He is specifically covering listed property shares and works closely with Yusuf Mowlana and Johny Lambridis. Rahgib holds an degree in Business Science and Accounting (Hons) from UCT, a Post-Graduate Diploma in Accounting, and is a CFA charterholder.
- Leonard Krüger, a qualified actuary, has accepted a position as an equity portfolio manager with Prudential, with effect from 1 October 2020. He joins from Allan Gray, where he is currently one of three managers managing the Allan Gray Stable Fund. Leonard will be joining an existing team of seven equity portfolio managers who collectively manage close to R120 billion of South African equity mandates.

STANLIB Multi-Manager Research Team

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