

EQUITY MANAGER

TERMS OF REFERENCE

- Investment style- Growth Manager
- Asset class- South African Listed Equity
- Track record 5 years or more
- Manager AUM – R 5 billion plus
- Minimum 50% Black Ownership
- Minimum 50% of Black decision makers (Separated by Board and Senior Management)
- Minimum level 3 BEE

Investment Style

The Fund is looking for a manager which places emphasis on superior earnings growth prospects and a differentiating advantage. More importantly, identify companies that will show superior earnings growth over the longer term with earnings that have not been accounted for in current valuation by the broader market.

AFRICA

TERMS OF REFERENCE

- Asset class: Listed and/or Unlisted Africa Equity
- Investment universe: Africa ex SA
- Track record 5 years or more
- Manager AUM – R 5 billion plus

The Listed Africa manager is expected to have a regional focus on Africa excluding South Africa. And the Africa Unlisted manager is required to focus on investment opportunities through investments in either primary funds, secondary investments and co-investment in African unlisted companies.