



RMI | INVESTMENT
MANAGERS

IDENTIFY. PARTNER. GROW

Affiliate Highlights

2021





Why sharing good news matters

The impact on mental health

In the midst of an unprecedented health and humanitarian crisis like the COVID-19 pandemic, people have not only faced new challenges in their work and personal lives but have also been subjected to a constant barrage of troubling headlines.

A recent study shows that taking an intentional approach to sharing positive stories can help leaders boost employee morale.



Total Assets Under Management

R176 BILLION

AS AT 30 SEPTEMBER 2021

INCREASED BY 24% YEAR-ON-YEAR
(+R32.9 BILLION)

CoreShares Asset Management



The team reached a big milestone
in the business's total AUM:
R11 billion



The team launched their new brand
promise and rebrand campaign:
Liberate the Future



Launched a new ETF product (the broadest global
equity exposure available on the JSE):
CoreShares Total World ETF

Ethos Private Equity

INVESTMENTS

CROSSFIN

Ethos Mid Market Fund is leading a consortium (Ethos AI Fund & ARC), that is acquiring the fintech platform.

VALUE
R1.5BN

GRIT

Ethos Mezzanine Partners 3 is advancing a mezzanine loan to GSL for the acquisition and redevelopment of a warehousing and manufacturing facility in Kenya and the completion of the St Helene Artemis Hospital in Mauritius.

LOAN
USD16.5m

BRAIT CAPITAL RAISE

The Covid-related underperformance of Virgin Active necessitated a comprehensive funding solution for Brait. A rights offer has been launched for up to R3bn in Exchangeable Bonds to be listed on the JSE. The instrument will provide investors with full equity upside in the Brait share price with substantial downside protection, whilst materially reducing Brait's current debt position in a cost-effective manner.

DISPOSALS

neopak

Sold to a Corruseal, which is 100% black-owned.

Consol

Ireland-based Ardagh, intends to acquire 100% of Consol for an equity value of R10.1bn.



J&J Transport

Ninety One Africa PE Fund 1 entered into a sale agreement to sell J&J to Imperial Logistics.

IHS LISTING

IHS, the largest emerging market-focused independent tower company in the world, listed on the NYSE in Oct'21. Ninety One Africa PE Fund 1 & 2, advised by Ethos, are both shareholders in the business and the Funds' LPs now have a clear path to liquidity through the NYSE.

Granate Asset Management

PERFORMANCE

All Granate's funds remain in the top quartile for all meaningful measurement periods.

AUM

The business surpassed the R5 billion assets under management milestone in 2021.

FUNDS

The Granate SCI Multi-Income Fund reached R2bn in AUM and now has a 5 ½ year track record.

TEAM

The team welcomed 3 new "Granatians" who have already made substantial contributions to the business.



Granate has turned their office into a beautiful space that feels like home, and have been spending more time together with their decision to return to work. They also produced their first "movie" which positioned the culture and values of the company and team perfectly.

Northstar Asset Management



AUM

Northstar's AUM growth remained stable both in terms of flows and market performance.



CLIENT SERVICE

Throughout 2021, Northstar continued the roll-out of their client services offering with concomitant client support.



AWARDS

Northstar and Rory Spangenberg received the Citywire SA Award for Best Fund Manager in the **Mixed Assets Flexible ZAR** **Mixed Assets USD** categories and Best Fund Group **Mixed Assets USD**

Perpetua Investment Managers

GLOBAL



Perpetua was appointed by a US multi-manager as a sub-adviser to manage global equity mandates (the first firm appointed by them outside of the USA or Europe).

PERFORMANCE



- Top decile - Perpetua SCI Balanced Fund over 1yr to Oct 2021*
- Top quintile - Perpetua SCI Equity Fund**
- Perpetua Global UCITS Fund ranked 1st by Alexander Forbes International Manager Watch over 1yr to Oct 2021***

THOUGHT LEADERSHIP



- Publication of Perpetua's Inaugural Stewardship report in February 2021.
- Perpetua was also pivotal in leading two collaborative engagement initiatives on behalf of various asset owners and fund managers.



Source: Morningstar

** ASISA South African MA High Equity

** ASISA South African Equity

*** Global equity category

PolarStar Management

75%

Polar Star Management's AUM growth over the past year.

21.6%

The Flagship Relative Value commodity portfolio (ZAR) maintains an annualised return of 21.6% (30 Nov 2021) with a track record over more than a decade.

NEW TEAM MEMBERS WELCOMED IN 2021



ABDULLAH ALTURK

Data Engineer



VIVIAN BANDLER

Head of Compliance & Legal

Sentio Capital Management

HYBRID INTELLIGENCE

Sentio has continued to evolve the quantitative aspects of their world class investment process by incorporating Machine Learning techniques. So, although deep fundamental analysis remains a core part of the investment process, the use of Machine Learning has helped the team to make more considered investment decisions, with the goal of generating sustainable alpha.



**TOP
10**

LISTED IN TOP 10
FIRMS OF BLACK
ASSET MANAGERS
BY AUM*

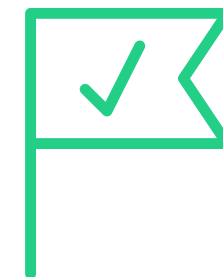
TRACK RECORD MILESTONES

**10
YEARS**

Multi-Asset Institutional

**5
YEARS**

Shariah Unit Trusts



**>R20
billion**

ASSETS UNDER
MANAGEMENT

Sesfikile Capital



**R18.2
billion**

Sesfikile's AUM

is now above pre Covid levels and closed at R18.2 billion as at end of Nov 2021.



**5
years**

Sesfikile BCI Global Property Fund

reached its 5 year track record with 1.8% p.a outperformance of the benchmark after fees achieving top quartile performance vs peers.



**3.9%
alpha**

Sesfikile BCI Property Fund

reached its 10 year track record with 3.9% p.a outperformance of the benchmark after fees achieving top quartile performance vs peers.



**CITYWIRE
SOUTH
AFRICA
AWARDS
2021**

Citywire SA Awards

Sesfikile and Kundayi Munzara were nominated among 5 managers and firms as one of the top-rated listed property fund managers in South Africa.

Truffle Asset Management

AAA-RATING



Sophié-Marié van Garderen and Nicole Agar, were the only South Africans to make Citywire's list of top women managers worldwide both with a AAA-rating at the time of publishing.

INDUSTRY AWARDS



Raging Bull Awards:

Wealth Protector Fund and Income Plus Fund

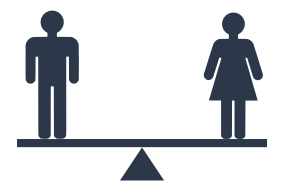
Citywire SA Awards:

Equity SA - Best Fund Manager

Mixed Assets - Conservative ZAR - Best Fund Manager

TRANSFORMATION

Truffle were extremely proud to be recognised in Citywire's Alpha Female report as one of the most gender diverse asset managers in SA. In fact they were the only SA firm to have achieved gender parity at a fund manager level, among firms with more than five named managers.



They also achieved a Level 1 B-BBEE rating in 2021 demonstrating their commitment to transforming the industry.

Visio Fund Management

PERFORMANCE

Visio achieved 1st quartile performance across all their unit trust strategies in 2021.

TRANSFORMATION

In 2021, Visio Fund Management Pty (Ltd) became a Level 1 B-BBEE contributor.

BRAND

Visio completed the rebrand of their corporate identity culminating in the launch of their new website.

TEAM

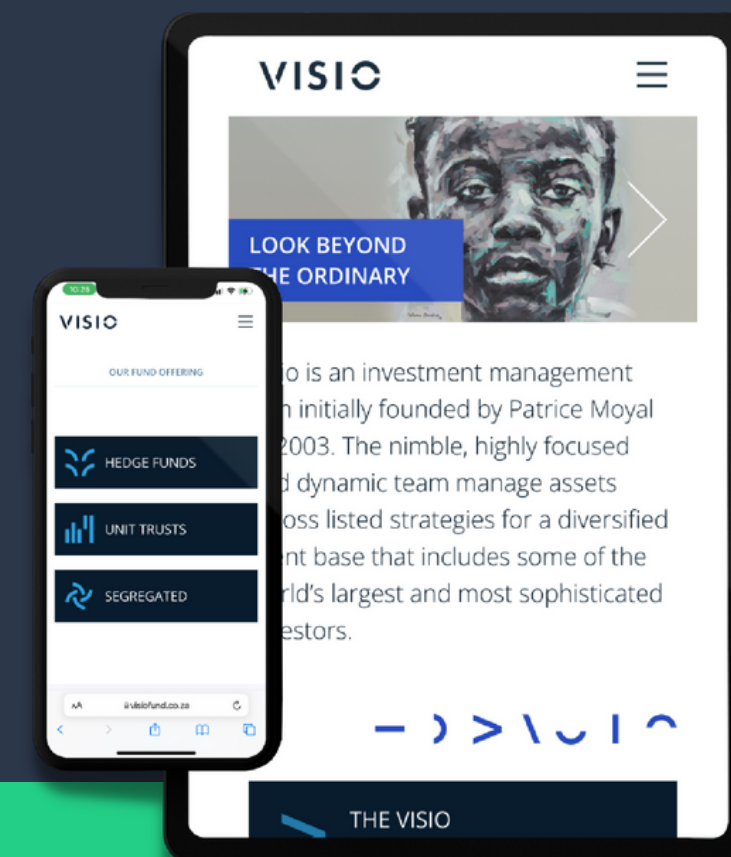
The Visio team welcomed 3 new members to the team:

- **Tofique du Toit**
- **David Talpert**
- **Vizihungo Mpono**

NEW FUNDS

The business launched three new funds:

- **Visio BCI Bond Fund**
- **Visio BCI Shari'ah Worldwide Flexible Property Fund**
- **Visio Global Equity Fund**





Mindset is a critical component of success in business and life. Our mantra, going into 2022, is to live with an abundance mindset and we invite you to join us on this journey.

So, how are we planning to do this?

- 1. By focusing on what we have and choosing to see the glass half full;**
- 2. Recognising possibilities and finding opportunities;**
- 3. Mindfully creating win-win situations;**
- 4. Being optimistic about what the future holds; and**
- 5. Practicing gratitude and being open to receive.**

We hope that you will take some time over the holiday season to just breathe.
Breathe in gratitude.
Breathe out abundance.



From all of us at RMI Investment Managers



“
Change your mind,
Change your life.

- Dr Joe Dispenza

