

*For Immediate Release*

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## **GIPF INVEST IN HOME GROWN ASSEST MANAGEMENT COMPANIES**

The Government Institutions Pension Fund (GIPF) is proud to announce the introduction of its incubation assets management programme, which commenced in 2019. The programme aims to address the need for active beneficial participation of Namibian professionals in the asset management industry; expand on their capacity within Namibia; and bring in expertise with the necessary skills to mainstream asset management.

“The programme will run for five (5) years, where after the Fund will assess the asset managers’ performance. Depending on their success, they will continue to manage the GIPF assets on the same basis as any other conventional asset manager. The programme consist of 6 (six) managers. These companies are managed by Namibians in Namibia and have no affiliation to South African corporates. The adjudication and appointment of these asset managers followed a rigorous process of identifying talent that can be nurtured over the next few years.

To allow for meaningful portfolio management, these incubation managers were allocated South African Listed Equity Mandates to manage. “We are hopeful that the success emanating from this initiative will create more opportunities for the next generation of fund management experts”, said Leevi Tshoopara, Manager: GIPF Listed Investments.

Each of the managers were allocated N\$700 million. The total programme has a commitment of N\$4.2 billion. It is important to note that the incubation programme is a listed mandate initiative. It falls outside of the unlisted investment commitments yet compliments our investment initiatives concluded Tshoopara.

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