

## MEDIA RELEASE



*For Immediate Release*

**03 November 2020**

### **GIPF INTRODUCES FIRST ASSET MANAGEMENT INCUBATOR**

The GIPF hereby introduces Arysteq Asset Management (Pty) Ltd (Arysteq), as one of its incubator asset managers. The company officially commenced with its operations in 2017 and possesses a wealth of expertise and experience in financial services. Arysteq seeks to increase the local pool of skills, build capacity and improve the local economy with local employment, thereby contributing to local spending and domestic tax revenue. Arysteq manages N\$689 million of GIPF assets as at the end of September 2020.

“Arysteq’s purpose is to ‘challenge our clients’ needs with unconventional expertise. With our 100% Namibian team of skilled and experienced professionals, we believe that we can innovate and pioneer the exceptional. We have always had a passion for investments and the investment management industry. Therefore, we see the incubation programme as a stepping-stone in reaching our vision of becoming a global boutique asset management company. We hope to successfully complete the programme by complying with the conditions of the mandate and to graduate to a fully-fledged investment management company”, said Purvance Heuer, Managing Director of Arysteq.

Arysteq employs eight people. Three are Chartered Accountants (CAs), two Chartered Financial Analyst (CFA) charterholders, two with undergraduate degrees in Finance and one with an honour’s degree in Economics. Purvance Heuer and his team possess in excess of 40 years of combined investment management and finance experience.

Arysteq has an investment management license, as well as a unit trust scheme license from NAMFISA. Under the unit trust scheme, they launched three funds, namely: Arysteq Money Market Fund, Arysteq Balanced Fund as well as Arysteq Real Return Fund. To date, they provide services to six institutional clients and more than 100 retail clients.

**In terms of governance, the Arysteq board, consists of two executive directors and two independent non-executive directors, Estelle Tjipuka and Pieter Moller. Estelle launched the Financial Intelligence Centre at Bank of Namibia and used to be the chairperson of NAMFISA. This experience provides the Arysteq board with valued oversight to ensure compliance with regulations as well as the implementation of policies.**



**The Arysteq Investment Committee, which comprises of three members, meets on a quarterly basis to determine appropriate asset allocation within the confines of the mandates that we manage, as well as to ensure the investment philosophy is appropriately followed. Additionally, trade decisions are logged and approved before they are executed. The team also meets weekly to ensure suitable monitoring of portfolios.**

**At an operational level, Arysteq ensures appropriate segregation of duties between capturers and authorisers of transactions. In addition, they always apply strict segregation between the company's funds and clients' monies. Arysteq procures a system that ensures the most accurate and complete recording of portfolio transactions. This includes a month-end review process and reporting to clients.**

**At a compliance level, Arysteq has an in-house process that ensures compliance with all laws and regulations and ensure complete, accurate and valid reporting to the regulator**

**(N) and the GIPF. Additionally, the custodian reviews their portfolios on a weekly basis for prudential breaches as well as compliance with their policies and trust deeds.**

**The company is not affiliated to any global associations, but are members of the Namibia Association of Savings and Investment (NASIA) locally.**

**With regards to the COVID-19 Pandemic, “We do not invest with the expectation of a pandemic or any other catastrophe around the corner. This pandemic could not have been predicted. What we do have in our tool kit, is an investment philosophy and processes that have been tried and tested. We also use a resilient strategy, which has weathered the global financial crisis of 2008 and the flash crash of 2010. Our approach is therefore to painstakingly follow our philosophy, strategy and process, which is on our website and in our owner’s manuals. Our main philosophic pillar is quality and by applying the “quality test” we ensure to eliminate the weak investments from the strong investments. Any investment that we make has to first pass our quality test. Subsequent to the quality test we ensure that an appropriate margin of safety is in place. This allows us to avoid any costly mistakes. We view COVID-19 as a temporary exogenous event of a short-term nature that will pass”, added Heuer.**

**“The last three years since operations begun, has truly been rewarding. We are humbled by what we have achieved as well as the confidence that our stakeholders have shown in us. We are truly happy and excited that we were among the first asset management companies to be selected for the incubation programme. We also hope and believe that through this first step taken by GIPF, other institutions will follow in setting up their own incubation programmes, to further add to the development of the industry in Namibia”, Heuer concluded.**

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**Contact: Edwin Tjiramba**  
**GM: Marketing and Stakeholders Engagement**  
**Email: [etjiramba@gipf.com.na](mailto:etjiramba@gipf.com.na)**  
**Tel: 061 205 1728**

