



9th RFIN Annual Conference - 2015

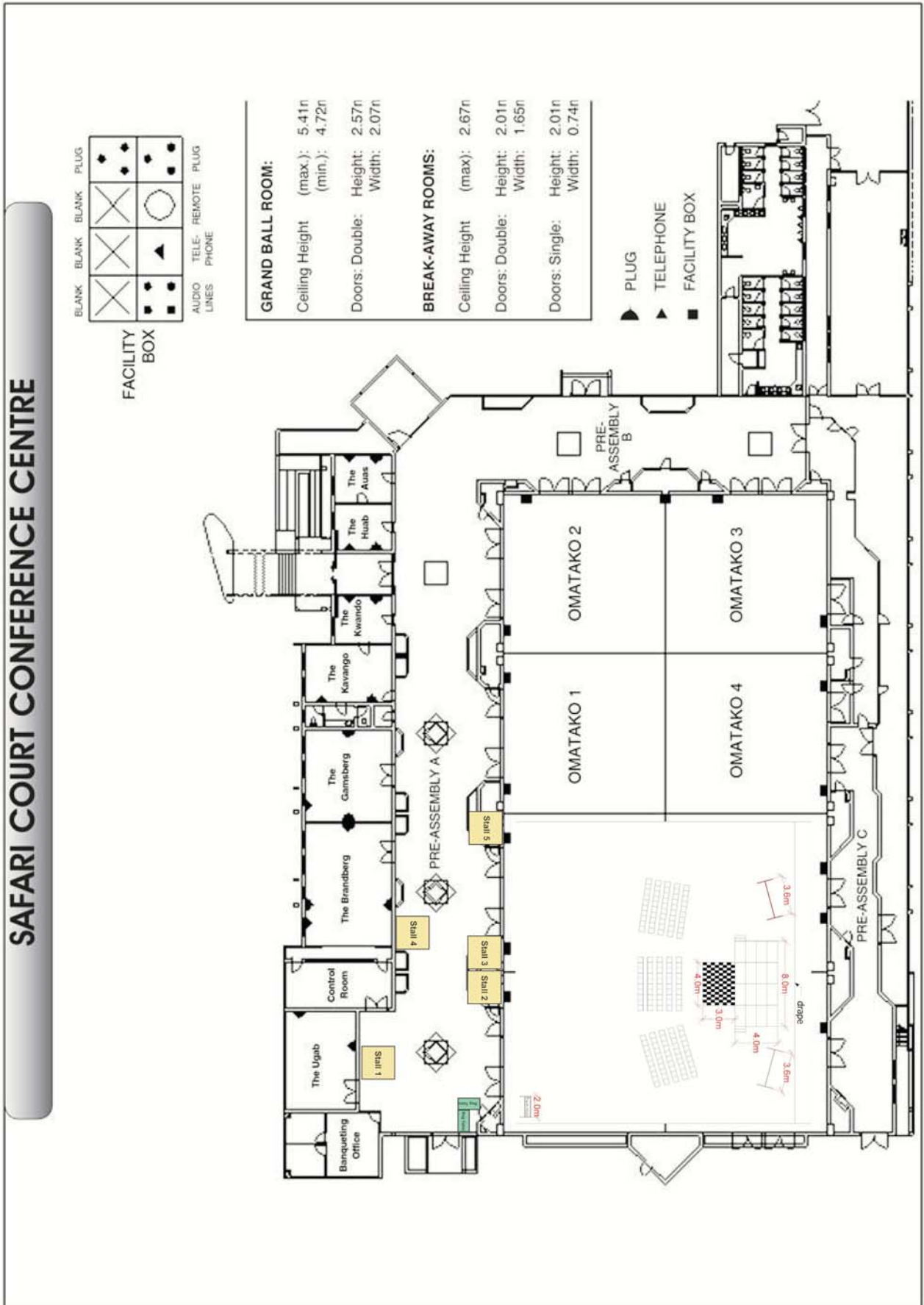
Retirement Funds Searching Keys for Economic Headway

1 September 2015

Windhoek, Hotel Safari Conference Centre



SAFARI COURT CONFERENCE CENTRE



RFIN ANNUAL CONFERENCE

WINDHOEK, SAFARI CONFERENCE CENTRE

01 SEPTEMBER 2015

On behalf of Retirement Funds Institute of Namibia (RFIN), allow me to welcome you to the 9th RFIN Annual Conference. The RFIN Conference provides a platform to all stakeholders in the pension funds industry to discuss issues affecting the industry and interact with representatives from various government bodies.

This year's conference seeks to examine key issues related to identifying sectors and programs into which Retirement Funds can invest, share their experiences and make recommendations for improvement, while taking stock of progress made. The platform also intends to create a forum to discuss how the general welfare of pension funds members can be protected and explores best practices on policies, accountability and transparency, which can lead to enhanced confidence in the sector and advance the economic development and sustainability agenda.

The conference will focus on a number of issues including:

- The perspective on the current status on implementation of regulation 28 & 29 and challenges for unlisted investment managers, special purpose vehicles and retirement funds;
- Private Equity;
- Reviewing of Pension Fund Reform in Southern African countries and the world;
- Effective corporate governance issues relating to Pension Funds;
- Most critical investment risks that face pension funds and mitigation of those risks;
- Pension Funds Responsible Investments;
- Relationship management and perspective on the oversight role of the regulators and governments;
- Inclusion of the informal sector of the economy in the share for retirement saving;
- Pension Funds data management.

These and other pertinent topics will be explored and debated in our customary panel discussions.

Senior representatives from NAMFISA have been invited to explain the government's stance on various issues namely compliance to government regulations and policy, effective management of pension funds and trustee fiduciary duties.

On behalf of RFIN, we would like to take this opportunity to thank our members, sponsors and all stakeholders and interested parties alike for their continued support of activities of this fine industry. We encourage your participation and active involvement in all discussions as this will further serve to enhance the conference. You are also reminded to join us for the cocktail after the conference till late to mingle and relax after a day of deliberations.

Notburga Mathias
Operations Manager, RFIN



07h30 - 08h00	Delegate registration and arrival tea/coffee
08h05 - 08h10	Programme Director
08h15 - 08h25	Welcoming remarks by Melki Uupindi , RFIN Chairperson
08h30 - 08h45	Cornelius Verwey , NAMFISA <i>“Reg 28 & 29, Highlights, challenges and the way forward”</i>
08h50 - 09h20	Erika van der Merwe , SAVCA <i>“Private Equity in Southern Africa”</i>
09h25 - 09h55	Rudolph Fourie , APROS <i>“Private equity: An institutional Investor’s Perspective”</i>
10h00 - 10h30	Tea break & Networking
10h35 - 11h05	Johaness !Gawaxab , EOS Capital <i>“Regulations 28 & 29 towards private equity growth risks and opportunities”</i>
11h10 - 11h50	Panel Discussion Moderator: James Mnyupe , Allan Gray Namibia Panelists: Herbert Maier , Unlisted Investment Managers Tarah Shaanika , NCCI Retirement Funds Industry Rudolph Fourie & Erika van der Merwe
11h55 - 12h15	Messages from our sponsors
12h20 - 13h20	Lunch & Networking
13h20 - 13h35	Equipped Dance Academy
13h40 - 14h10	Conville Britz , GIPF <i>“Unlisted investment in Namibia a pension funds experience”</i>
14h15 - 14h45	Mia Geringer , SolveCo <i>“Clean data: A crucial factor to pensioners’ happiness”</i>
14h50 - 15h15	Martin Mwinga , First Capital Treasury Solutions <i>“Establishing an integrated performance measurement system for Pension Funds in Namibia”</i>
15h20 - 15h35	Tea Break & Networking
15h40 - 16h10	Ramon Hansen , Alexander Forbes Financial Services <i>“Data Intergrity: A crucial factor to member satisfaction”</i>
16h15 - 16h45	Arthur Kroehnert , RFIN <i>“The Namibian perspective on the role of oversight in managing retirement funds”</i>
16h50 - 17h00	Closing
17h00	Cocktail Reception & Networking



Mr. Melki-zedek Uupindi is a registered Legal Practitioner for the High Court of Namibia and has received specialized training in International Financial Law; Investments (Private Equity & Venture Capital); Commercial Mediation, Enterprise Risk Management; International Air Law; Corporate Governance & Board of Directorship; and has also completed a specialized program in Executive Leadership. He has been a corporate and commercial legal advisor for the past 10 years. He is the current chief legal advisor for Government Institutions Pension Fund (GIPF), and Chairperson of the Retirement Funds Institute of Namibia (RFIN).



Cornelius Verwey

Is an admitted Legal Practitioner of the High Court of Namibia since 2003, he was a Public Prosecutor and State Advocate with the Office of the Prosecutor-General for a year, thereafter he worked for Lehman Brothers in London for a year and a half as a Legal Researcher, thereafter he joined Theunissen, Louw & Partners where he worked for 10 years as a Legal Practitioner and commenced employment with NAMFISA on 1 June 2012 as the Head: Legal Services. Cornelius has B.Com and LL.B (Cum Laude) Degrees.



Erika van der Merwe is CEO of the Southern African Venture Capital and Private Equity Association (SAVCA), a non-profit organisation whose objective is to promote venture capital and private equity in Southern Africa. She holds the Chartered Financial Analyst (CFA) accreditation and has a master's degree in economics from Cambridge University and from the former University of Natal.



Rudolph Fourie - CA(SA), MDevF, BA Hons. (Psychology)

Rudolph is a founding director that heads up sustainability and responsible investment at Alternative Prosperity. Alternative Prosperity is a Cape Town based advisory company that aims to inform progressive thinking around organisational responsibility. Rudolph works extensively in the financial sector with a broad range of stakeholders that include major Labour Unions, Pension Funds, Listed and Unlisted Corporates, Sector Associations and Civil Society organisations. Prior to joining Alternative Prosperity Rudolph worked as a Chartered Accountant for KPMG and Sasol from 2001 to 2007. Rudolph was then appointed as lecturer and researcher at Stellenbosch University after which he joined the Alternative Prosperity team. Rudolph is still a guest lecturer on the Development Finance Programme at the University of Stellenbosch Business School.



Johannes !Gawaxab - Eos Capital Executive Chairman

Born in Namibia in 1956, Johannes holds a Masters degree in Business Leadership from Unisa as well as a Master of Arts degree from the Graduate School of Business at Kingston in London. He also holds a Certificate in Global Business Leadership from London Business School and a Certificate in Strategic Management from Montreal. In addition to the above, he completed the Advanced Management Program at Harvard Business School, Boston, in 2007.

Johannes was the MD for Old Mutual Africa from 2006 to 2013; prior to which he was employed as CEO of Old Mutual Namibia, CEO Old Mutual Asset Managers Namibia and CEO, Old Mutual Employee Benefits Namibia and prior to joining Old Mutual, he held the position of General Manager of Air Namibia. In 2013 Johannes decided to leave Old Mutual on early retirement to start a Private Equity Fund Manager in Namibia, Eos Capital. He is currently fundraising for Eos's first fund, Allegrow Fund. Besides serving on various Old Mutual boards, Johannes serves as the board chairman for the Social Security Commission, Ohorongo Cement and Rossing Uranium. A knowledgeable commentator on Namibian economics, Johannes is one of the most talented business executives in Namibia, a true global player working on the African continent. His visionary leadership, combined with his experience working in both Africa and Europe, across multiple industries including Communications, Operations, Planning, Transport and Financial enables him to inspire those that he works with to achieve new business standards.



James Mnyupe - Managing Director Allan Gray Namibia

James joined Allan Gray Namibia in March 2010, having previously worked for PwC Windhoek since 2007. He is a graduate of Rhodes University, a qualified chartered accountant and a CFA charter holder. James is also currently the Chairperson of the Association of Unit Trusts in Namibia.



Herbert Maier - CA

Herbert's experience during his 30 years of work in Namibia include external audit, consulting, group financial and debt management, securities broking, private client wealth management, structured and corporate finance as well as asset management in the unlisted private equity, venture capital and early stage environment in Namibia which has become his main focus area. Herbert has a passion for the development of the medium sector businesses with value-adding objectives for Namibia and has been able to create reality around this in the unlisted investments management space, serving on boards of directors and at Exco level of investee companies. Since 2012 Herbert has been heading up the business of Omaanda Capital, an unlisted investments manager in Namibia that has been managing and administering the Desert Stone Fund, a venture capital and private equity fund set up by the Government Institutions Pension Fund. Under Herbert's guidance Omaanda Capital has set up the Tukuneni Capital Fund with a similar mandate and a transaction pipeline for investments of close to N\$500 million.

Herbert has served on various boards of directors during his career, including the Ohlthaver & List Group of companies, the Pointbreak Namibia Group and Namibia Asset Management, a Namibian Stock Exchange listed fund management business controlled by Coronation in South Africa. His board positions by their nature included involvement on Audit, Risk and Remuneration Committees as well as exposure to one or two Pension Funds.

He currently serves on the Standard Bank Namibia Limited board of directors as an independent non-executive director where he was appointed to the position of Chairman during 2011.



Tarah Natangwe Shaanika is the Chief Executive Officer of the Namibia Chamber of Commerce and Industry (NCCI) for the past 12 years. Serves on Boards of Directors of several public and private sector institutions including the Association of SADC Chambers of Commerce and Industry (ASCCI), New Era Publications Corporation, Namzim Papers (Pty) Ltd, Walvis Bay Corridor Group, Team Namibia and Namibia Asset Management. Previously served on the boards of notable institutions such as Trans Namib Holdings, Namwater, Road Fund Administration and New Dawn Productions. Studied Economics, Political Science and Media Studies at the University of Namibia, obtaining a Bachelor's Degree in 1999. He was trained as a teacher at the Windhoek College of Education where he obtained a Teachers' Diploma in 1993. Studied towards a Master's Degree in International Business at the Polytechnic of Namibia. Previously worked at the Namibian Broadcasting Corporation (NBC) as a Senior Producer for its National Radio and at Metropolitan Life in the marketing department. He also worked for the Electoral Commission on part time basis in 1994. He attended various management training programs in Namibia, South Africa and India.



Conville Britz works in the financial services industry in Namibia all his career. He spent a collective 20 years in auditing and accounting, asset management as well as banking, and joined the GIPF in 2012, with the aim of making a contribution in developing public institutions of repute. He has a passion for investments, based on a firm understanding of business."



Mia Geringer

Mia's career started at Alexander Forbes in 1999. She is a qualified actuary with ASSA and the UK Institute. She has experience in various fields and started SolveCo in South Africa in December 2006. SolveCo Namibia was launched in 2015 after numerous years working on Namibian projects. SolveCo's focus is on non-traditional actuarial fields.



Martin Mwinga has over 20 years professional and management experience (of which more than 15 years in data, economic analysis, investment & portfolio management). He currently works as a Chief Executive Officer and Fund Manager for First Capital Treasury Solutions, the company he founded in 2009. Before joining the private financial sector (Standard Bank Namibia - STANLIB) in 2000, Martin worked for the Bank of Namibia (Central Bank) for five years as manager of banking and finance and later manager of statistics. His leadership and business skills were tested when he was assigned to establish RMB Asset Management Namibia (now Momentum Asset Manager) in 2004, growing assets under management to more than N\$3.0 billion by 2008. Martin is currently completing a Doctorate in Business Administration with California Intercontinental University and holds two Masters Degrees in Economic Analysis (Macquarie University, Australia) and MSc Financial Economics (University of London). Other qualifications include a bachelor of economics from the University of Namibia, Advanced diploma in unit trust investments, Certified Associate of the Institute of Bankers (CAIB) and Certification in Investments and Portfolio Management. Martin writes and publishes extensively his economics, personal finance articles and research in a number of newspapers and conferences. He is the author of two books on Personal Finance and Money management.



Ramon Hansen heads up the Administration Department of Alexander Forbes Financial Services Namibia. He started his career in 1994 as a Research Fellow and then moved into human resource executive positions spanning over an 8 year period before filling a senior executive position in the Ohlthaver & List Group until July 2012 when he joined Alexander Forbes Financial Services. Ramon has served on and continues to serve on various Boards of Trustees. He has a Bachelor's Degree in Economics and holds an MBA from the University of the Orange Free State.



Arthur Kroehnert is an independent Principal Officer for Orion Namibia Pension and Provident Funds and Standard Bank Retirement Fund. Arthur brings a wealth of experience in administration, management and control of retirement funds. He has worked for various service providers to the retirement funds for 14 years and at least 5 years has been an independent Principal officer and trustee. Arthur serves on the Audit Committee of Pension Funds.



Retirement Fund Solutions

Managed by Namibians. Trusted by Namibians.

GREAT: Our values work for you

Good governance

Our commitment to good governance extends beyond compliance. We have implemented practical measures to ensure the integrity and continuity of our operations. A disaster recovery site with continuous systems and data replication, extensive automated back-up routines, on-site generator and green power and extensive indemnity insurance are but a few measures we have in place to provide peace of mind to our clients.

Rigid quality standards and controls

Rigid adherence to quality standards and sound financial controls depend on an exceptional team who are skilled, qualified and committed to professional excellence. Each member of our team is selected for years of appropriate experience, not just to fill vacancies. The financial skills that we bring to the table include seven Certified Financial Planners®, three full-time and two part-time Chartered Accountants.

Excellence through local ownership

Because we are owner-managed, we don't answer to the bottom line requirements of foreign shareholders. We give full measure of value, and never cut corners to grow our profits. Our managerial dedication and commitment is driven by the fact that we take responsibility for the interests of Namibian entities and individuals.

Added value

To ensure that every fund receives the best possible service, we provide the skills and support of an administrator, as well as a technically skilled, qualified and experienced individual to each fund that we manage. We support fund trustees with reporting on the financial regulatory and investment environment to ensure that decisions can be made with understanding, and with confidence that they are correct.

Track record and reputation

We don't grow for the sake of growth and profit. We take a measured approach by matching new fund administration requests to internal acquisition of the right expertise. By choosing the slow path of sustainable growth, over more than 15 years, we have become a leading pension fund administrator, with a fund base that includes many of Namibia's leading companies. Our reputation bears testimony to the value clients find in dealing with us.



FIRST CAPITAL
TREASURY SOLUTIONS
(Pty) Limited

Knowledge. Creativity. Solutions.

First Capital Treasury Solutions (Proprietary) Limited is a financial services company specialized in providing treasury and asset (investment) management services. Established in July 2009, First Capital have in-depth, personal knowledge of the Namibian capital markets and the resulting insight enables us to manage Namibian assets across different spectrum including cash management, unlisted and listed investment mandates. Our vision is to be knowledge driven, and innovative asset manager providing excellent investment solutions to investors, and setting the highest ethical standards. We manage money for private investors, pension funds, insurance groups, public (government) sector, and charities. Our credibility as asset managers is tightly governed by the Namibian Financial Supervisory Authority (NAMFISA). We are a Namibian based investment team and focus exclusively on the Namibian market and we add value to portfolios through offering specialized Namibian mandates.



Alexander Forbes is the only diversified financial services provider of its kind in Namibia.

The group specialises in employee benefit consulting, pension administration, actuarial services, asset management services and cell-captive insurance management.

Alexander Forbes Financial Services Namibia (PTY) Limited

The leading actuarial, employee benefits and retirement fund administration and consulting services provider in Namibia.

Three main divisions:

- Actuarial Services:* largest provider of actuarial and consulting services to corporate and retirement funds in Namibia
- Benefits Administration:* providing administration services to retirement funds
- Umbrella and Retail Solutions:* comprising multi-employer retirement plans, Namflex Pension Preservation Fund, Namflex Provident Preservation Fund and the Namflex Retirement Annuity Fund

Our stakeholders play an important role in our success. We keep their interests in mind in all strategic decisions and aim to balance them with those of the business in a way that is equitable and sustainable.

Maintaining good stakeholder relationships requires a mutual understanding of interests and concerns. It is also essential that we recognize the ways in which our stakeholders impact on – and are affected by – our operations. A number of our senior executives also serve on industry forums and speak on public platforms. In other instances, engagement is conducted by the group’s dedicated functions, such as procurement, HR and through our community outreach programme.

We endeavour to gather feedback and provide updates on a regular basis through various engagement channels. The exact method varies by stakeholder group according to their specific needs and interests.

CONCLUSION

Alexander Forbes Financial Services can provide the services that you require both professionally and cost effectively making use of the latest technology. We pride ourselves on the delivery of service within reasonable time frames and the flexibility to service client specific needs. We will work closely with the Fund’s officers to deliver a smooth and effective service to all concerned.

We have detailed the considerable effort we make to stay ahead of statutory changes and industry developments. We have a significant number of enthusiastic professionals who serve on industry bodies and are close to changing legislation and socio-political demands. We make this knowledge available via our publications and client education process.

At Alexander Forbes Financial Services, we understand that all our good intentions and effort are wasted if we do not use our resources effectively to achieve client satisfaction.

Alexander Forbes Financial Services embodies the Alexander Forbes philosophy (our “calling card”) as summarised in the acronym below:



Alexander Forbes Financial Services’ approach in servicing clients is solutions driven. Our services are comprehensive and can be tailored to your needs.

Our aspiration

We are rooted in Africa, yet globally distinctive, creating wealth and protecting our clients’ assets in a way that impacts positively and sustainably on their lives

Our higher purpose

In rendering our services to clients, we respond to a higher purposes by providing impactful service that touches people’s lives, provides peace of mind and secures their financial well-being

Our brand promise

Securing your financial well-being

Our creative call to action

Live without regret



M E R G E N C E

INVESTMENT MANAGERS

Mergence Unlisted Investment Managers (Namibia) is a majority Namibian women-owned asset manager with a primary focus on infrastructure and developmental investments in line with the Mergence group's ethos of "creating shared value" as impact investors.

Mergence Investment Managers (Namibia) is registered as an Unlisted Investment Manager in accordance with Regulation 29.

Our clients comprise institutional pension funds, government agencies, fund of funds managers and multi-managers within SADC. In providing unlisted investment management services to our clients, we:

- enable pension funds, provident funds and other long-term investors to meet their future obligations
- invest in businesses to grow them and in large projects that would not have gained traction without our sponsorship and involvement
- seek to find value where others do not and identify sectors/companies with capital needs not readily met in the public capital markets (our focus is on unlisted businesses and projects).

Our experience in the Private Equity and Infrastructure arenas, together with our specialised skillset enable us to execute unlisted investments successfully.

Namibia has infrastructure projects requiring funding of more than N\$200 billion as per the NDP4 in the fields of Energy, Transport, Water and Telecommunication. Specialised fund managers such as Mergence Unlisted Investment Managers (Namibia) can play an important role in providing debt and/or equity funding to projects as well as playing a pivotal role in implementing public private partnerships between government and the private sector.



PRUDENTIAL

PORTFOLIO MANAGERS

We're about protecting and growing our clients' savings

At Prudential Namibia, we focus exclusively on investments, helping our clients achieve their financial goals. We consistently apply our prudent value investing approach with the aim of protecting and growing their savings over time.

In Namibia and South Africa we're immensely proud that our clients have entrusted us to manage over R200 billion of their assets (as of 30 June 2015), making us one of South Africa's 10 largest investment managers. Our investment team has over 150 years of experience, and has built up an enviable track record for consistently strong investment performance. We actively manage our clients' funds to produce steady outperformance over time, backed by sophisticated analytical systems and data. We also draw on our global Prudential affiliates for international expertise and best practice.

Prudential was the very first international asset management company to establish an office in Windhoek, back in 1996. The company is 15% owned by Horizon Investment, an indigenous Namibian empowerment company, 10% by the Prudential Portfolio Managers Staff Trust and 75% by Prudential Portfolio Managers South Africa (Pty) Limited.

We offer four Namibian unit trust funds across a range of risk profiles: the Prudential Namibian Balanced Fund, the Prudential Namibian Inflation Plus Fund, the Prudential Enhanced Income Fund and the Prudential Namibian Money Market Fund.



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