

# ABSIP Financial Services Symposium

Driving transformation in  
asset management



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# Presenting today



**Senzo Langa**

.....  
**Chief Investment Officer:**  
Institutional

.....  
CFA, MMFI, CAIA

.....  
**Industry:** 18 years



## Agenda

- **Our Transformation Policy**
- **Progress made**
- **The journey continues**

# Our Transformation Policy



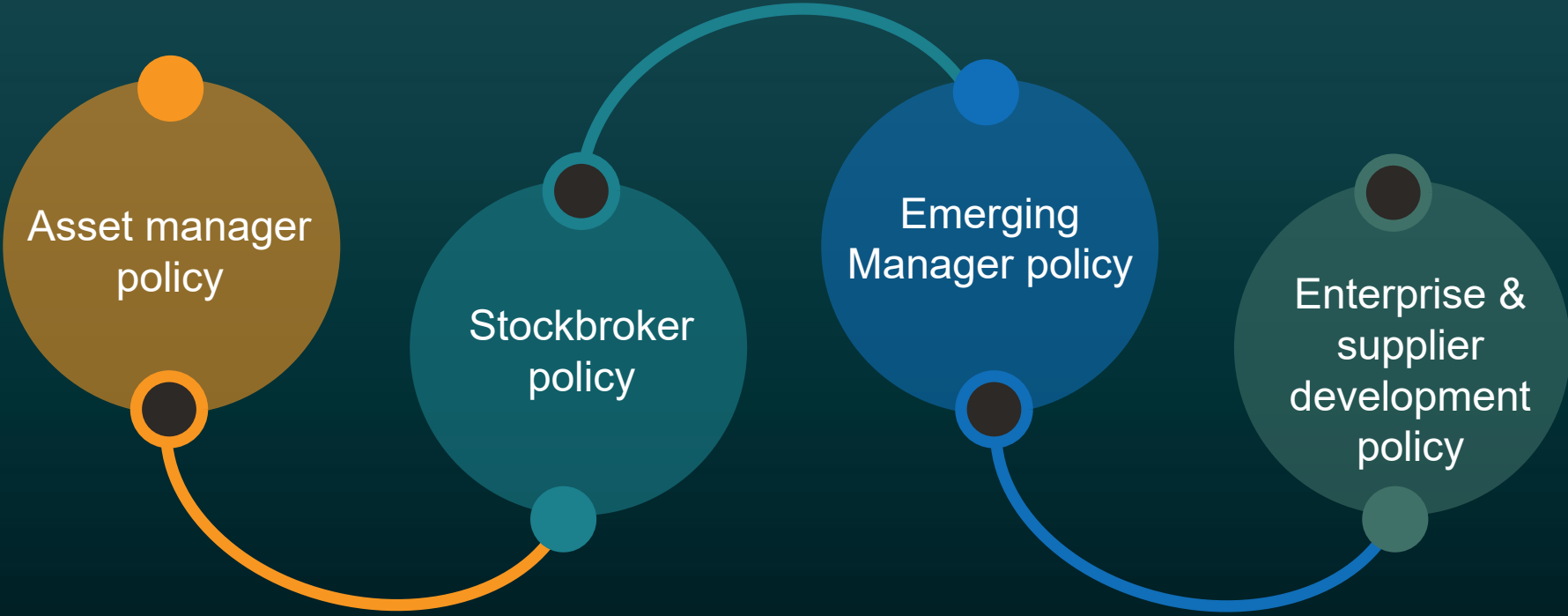
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## Implementation, timeline and core requirements

Launched on 1 July 2022, this policy features a three-year phased implementation plan, concluding in June 2025, reinforcing the commitment to enhancing transformation in asset management.

# Transformation Policy | Broad-based and multi-pillar

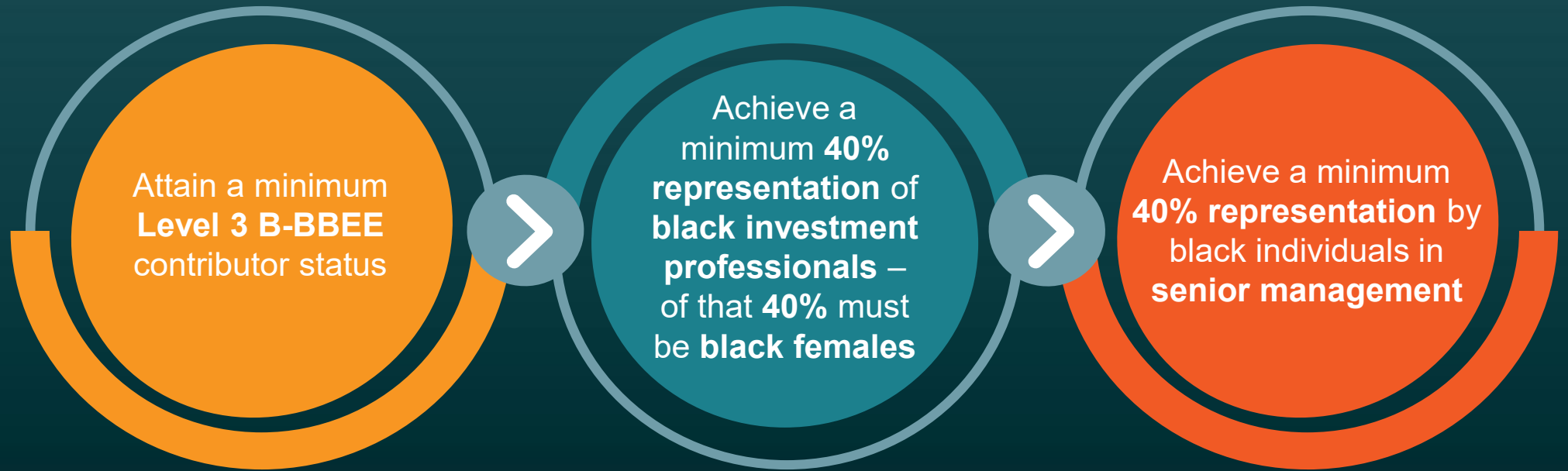
Categories covered by the policy



# Criteria for asset manager transformation

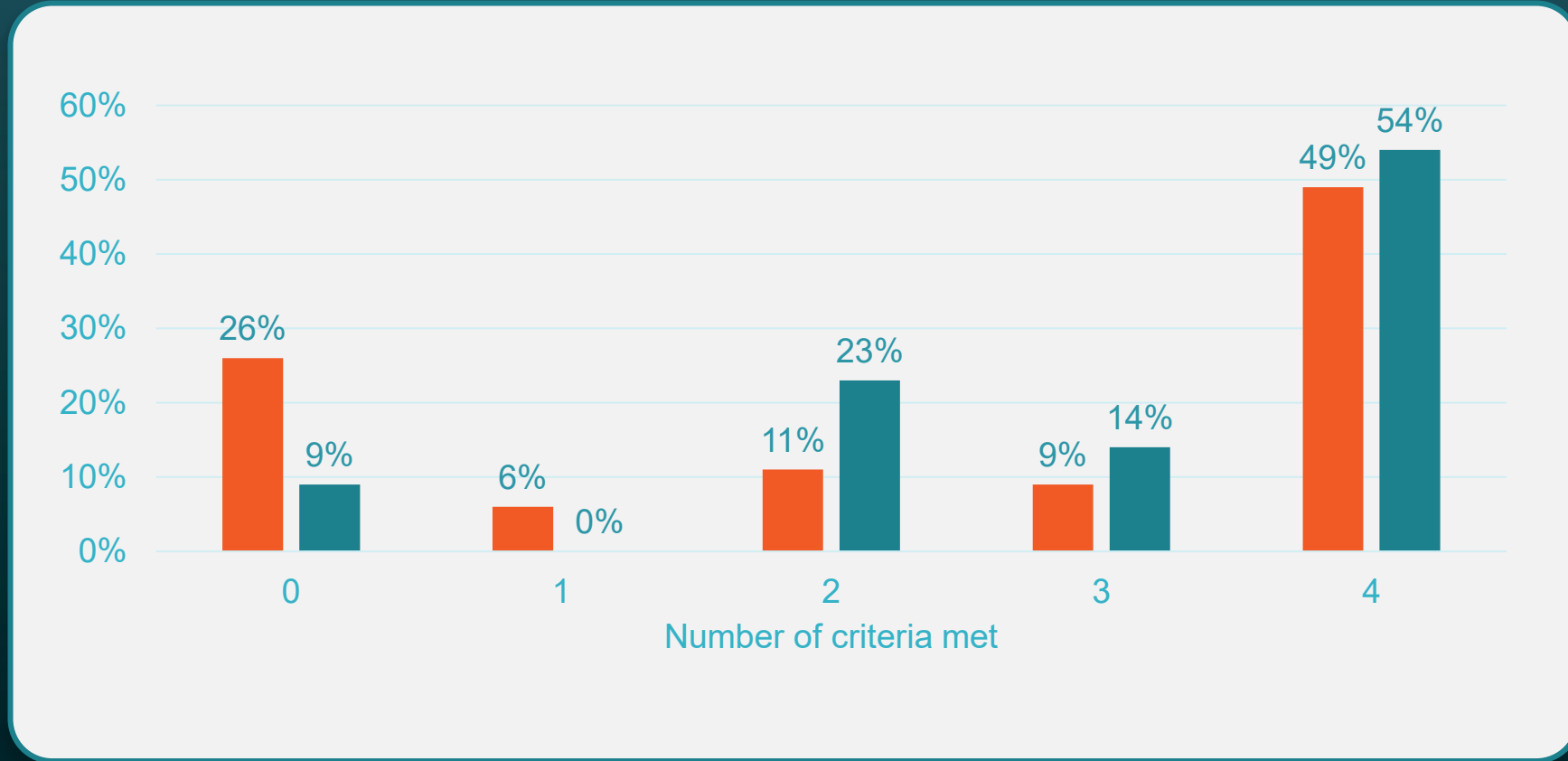
## Requirements

Set for June 2025



Progress towards these standards is essential for driving sustainable transformation in the asset management industry.

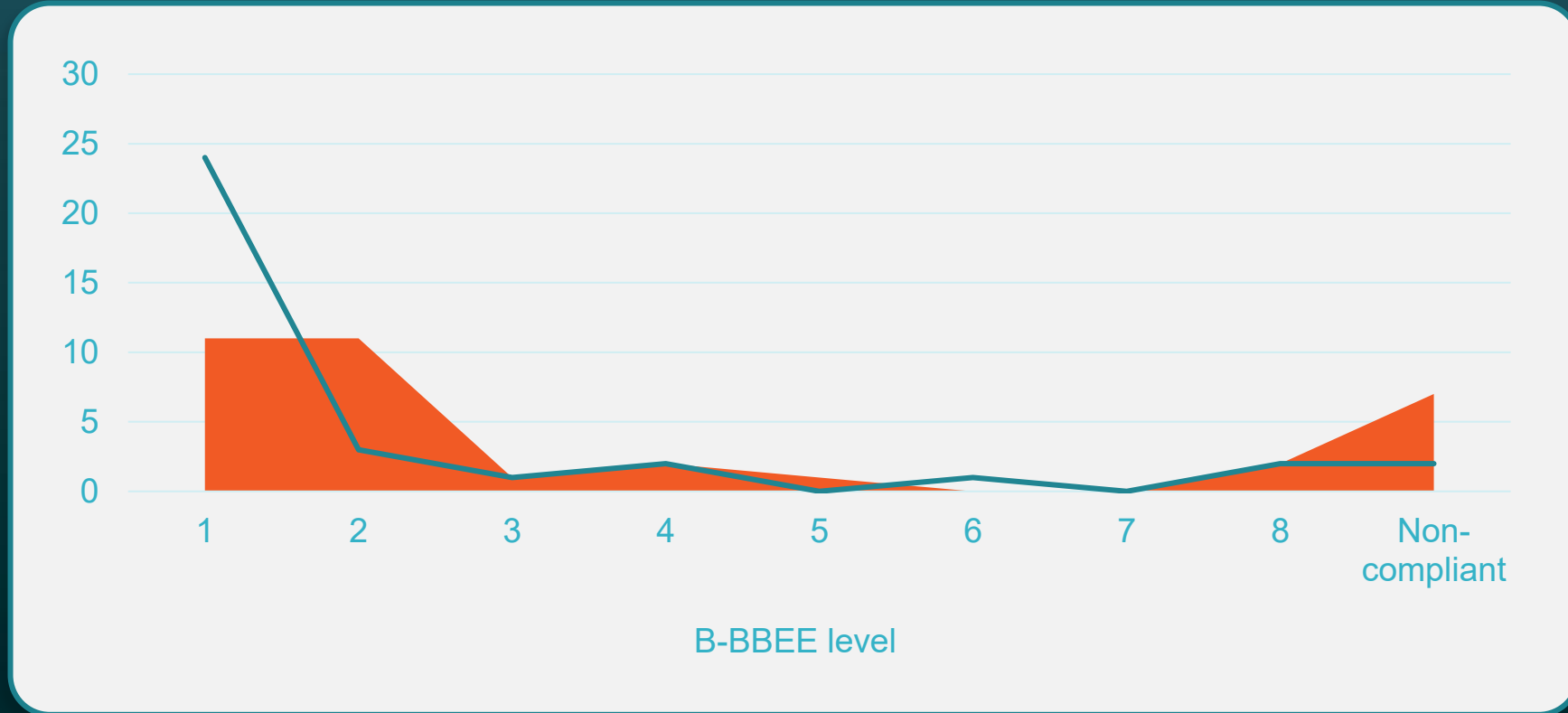
- Asset manager compliance with transformation criteria | Start vs three-year milestone



● 30 June 2022  
● 30 June 2025

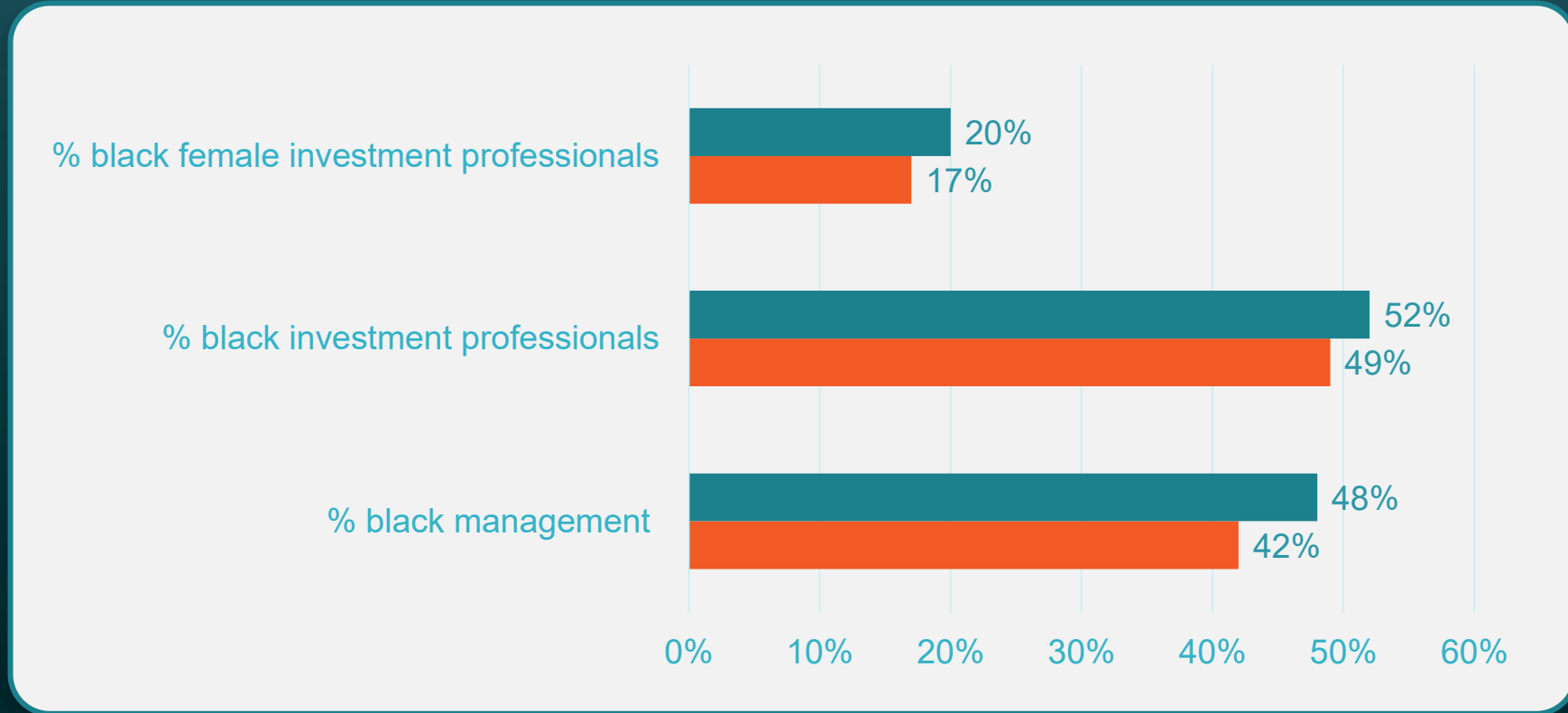
Significant progress: non-compliance reduced from 25% to 10%, with improvements across all measures

- Progress on B-BBEE compliance | From start to three-year milestone
- milestone



Notably, the number of Level 1 managers has increased substantially, demonstrating the effectiveness of the policy in driving sustainable change over the past three years

# Human capital progress across asset managers



● 30 June 2022  
● 30 June 2025

**Industry shows improvement: nearly half of management is black, over 50% of investment professionals and female representation is rising, albeit gradually**

# Transformation in hedge fund industry representation



● 30 June 2022  
● 30 June 2025

The hedge fund sector has shown significant progress in increasing investment professionals. This shift reflects a growing commitment to diversity and inclusion within a historically challenging segment of the industry



## Transformation | The journey continues

- Our transformation policy has been widely embraced across the industry and is delivering meaningful outcomes.
- We are proud of the progress achieved and have a clear, data-driven roadmap for the next phase.
- Transformation remains central to our investment philosophy and a critical lens in manager selection.
- While representation in leadership and investment teams continues to improve, we recognise that more must be done to accelerate change.
- Our performance remains competitive, with transformation strengthening – not compromising – investment outcomes.
- We remain committed to refining our approach to meet emerging challenges and to serving our clients with excellence, integrity, and impact.

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Thank **you**

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Warrants, certificates or other instruments	Yes	Yes	
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Derivative Instruments	Yes	Yes	
Participatory interest in a collective investment scheme	Yes	Yes	
Long-term deposits	Yes	Yes	
Short-term deposits	Yes	Yes	
Long-term Insurance subcategory B2	Yes		
Long-term Insurance subcategory B2 – A	Yes		
Long-term Insurance subcategory B1 – A	Yes		
Structured Deposits	Yes	Yes	Yes
Participatory interest in a hedge fund	Yes	Yes	Yes
General Category IIA experience			Yes

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