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## **Sasfin Asset Managers launches Opportunity Equity Fund**

**FOR IMMEDIATE RELEASE**

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Sasfin Asset Managers is pleased to announce the launch of the Sasfin BCI Opportunity Equity Fund. The fund is benchmarked against the JSE All Share Index and is a general equity portfolio with the objective of delivering long-term capital growth by identifying the best investment opportunities in the domestic equity market.

The fund will be managed by veteran fund manager Errol Shear, whose more than 30 years' industry experience includes a decade at Absa as the CIO at Absa Asset Management, and more than two decades at STANLIB, managing the absolute return portfolios with a value of over R10 billion. Additionally, during his tenure at STANLIB, Shear was responsible for the management of the Liberty Group and Liberty Active (Charter Life) life fund portfolios as well as certain segregated funds.

Since joining Sasfin Asset Managers in May, Shear has managed the Sasfin BCI Stable Fund, which has delivered outstanding performance in the short-term. Additionally, Shear boasts an impressive long-term track record, having received multiple accolades for his management of the Absa Select Equity Fund. Under Shear's management, the Absa Select Equity Fund won two consecutive Raging Bull Awards on the basis of its PlexCrown Fund Rating for risk-adjusted performance over periods up to five years.

Speaking on his appointment, Shear said that he was excited to join Sasfin Wealth and saw great opportunities in the role:

"Value investing is all about timing, and it is particularly fortuitous to be embarking on a new chapter of my career when both local and global markets are characterised by volatility. It is precisely in times of market uncertainty that the fundamental values appear, and for the patient value investor, choppy markets are often the starting point in building a portfolio," he said.

"I am very grateful to be given the opportunity to grow the Sasfin Asset Managers business and am looking forward to making a positive contribution. As a country, we are at a cross-roads. So too in investing, when value is ignored, decisions are driven

by emotions rather than through a rational approach. It is critical to keep one's feet on the ground, in order to realistically assess stock values," added Shear.

Shear's investment philosophy is centred on 'pragmatic value', which he simply describes as identifying and choosing good-quality companies at the right price. He adds that as a long-term investor, the fund will aim for a low turnover of shares in the Opportunity Equity portfolio, whereby shares will typically be held for three or more years. Ideally, says Shear, the fund aims for a holding of approximately 25 shares but typically may include more.

Shear will be heading up a specialist team within Sasfin Asset Managers that will complement the business' existing specialist investment offerings of General Equity, Fixed Income and Asset Allocation.

Shear holds a Bachelor of Business Science (B.Bus.Sc) (Finance) (Hons), is a qualified Chartered Accountant (SA), and Chartered Financial Analyst (CFA) charterholder. He is a seasoned long-distance runner, having placed third in his age group in the 2017 Comrades Marathon, in which just under 20 000 runners took part.

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## **ENDS**

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**For media queries, please contact:**

Bryan Silke

Communications Manager: Sasfin Wealth and Capital

E-mail: [bryan.silke@Sasfin.com](mailto:bryan.silke@Sasfin.com)

Tel: (+27) (11) 445 8088

Cell: (+27) (83) 270 0720

Post: PO Box 95104, Grant Park 2051

Web: [www.sasfin.com](http://www.sasfin.com)