



MEDIA RELEASE

18 January 2009

NEW APPOINTMENTS AT NOVARE

Novare, the South African implemented actuarial consulting and investment company with a strong presence in Botswana and Nigeria, has announced the appointment of **Deon Bruwer** as Head of African Property.

With a N.D. in civil engineering and an MBA from Open University Business School in the UK, Deon started his career in civil engineering in 1995 in the UK. Before joining Novare he worked for a number of large international companies in South Africa, UK, Poland and Nigeria as project manager or business development manager. He has been involved in large scale residential and commercial property developments in Africa.

Deon joined Novare in December 2009 with responsibility for identifying and implementing viable property investment opportunities in Sub-Saharan Africa. He will also project manage the developments of the Mauritius-based private equity Grand Towers Africa Property Fund.

University of Cape Town B.Bus.Sci (Finance and Accounting) graduate **Tina Shamu** joined Novare in January this year as an investment analyst and member of the investment committee of the Mayibentsha Fund of Hedge Funds. Tina started her investment career in 2005 as a trainee retail fund specialist at Sanlam Investment Management. She moved to Sanlam Multi Manager International in 2007 as an institutional business development consultant.

Nerique Nieuwoudt completed her B.Com (Hons) Actuarial Science degree at the University of Stellenbosch in 2009. She joined Novare in January 2010 as a fund manager and is responsible for client fund management and asset liability matching and strategy development.

Novare Executive Director, Derrick Roper commented: "It is a great pleasure to welcome Deon, Tina and Nerique to Novare. Their skills and experience will make a strong contribution to a team of people whose work ethic, innovation and client focus have earned Novare a formidable reputation in the challenging financial services environment."

ends

Note to Editors

NOVARE® Actuaries and Consultants is an independent implemented consulting firm that provides specialist support to institutional clients in Southern Africa. The support extends throughout the investment process, from initial advisory stage through to execution and on-going monitoring.

NOVARE® Investments is an independent multi-manager business that provides tailor made investment solutions to both retail and institutional clients.

NOVARE® Botswana is a full service centre hub for the rest of Southern Africa and offers a complete range of investment consulting services as well as specialised multi-management products focusing on the pension fund market.

NOVARE® Actuaries Africa provides a range of actuarial consulting services and solutions to the Nigerian market.

NOVARE® Equity Partners is a Private Equity Fund Manager focusing on investment opportunities in Sub-Sahara Africa. It is the manager of the Grand Towers Africa Property Fund domiciled in Mauritius.