



NEWS RELEASE

24 May 2011

NOVARE APPOINTS IT AND FUND MANAGEMENT SPECIALISTS

Novare, the independent implemented consulting and investment manager focused on Africa, has announced three new appointments.

Christo Fourie joins the group as Head of Information Technology with responsibility for all of the technology services required by Novare's various operations. He has extensive IT experience having worked at Sanlam, Quattro Asset Management and Foschini Group. Most recently, Christo developed his expertise as a network administrator and technical team leader for IDS Alternate Fund Services. He has completed various qualifications, including MCSE (NT4).

Veruschka Bhaga has been appointed as a Fund Manager, having completed her BComm degree in economics and finance at University of Cape Town in 2010. She is responsible for client fund management and relations. Veruschka gained valuable part-time industry experience during the period of her formal studies and she is currently working towards the CFA qualification.

Otshepeng Sokhela joined Novare as an Investment Analyst working in the funds of hedge funds team. She has three years' experience in the industry having started her career at Alexander Forbes Financial Services as an actuarial analyst. She also worked for Stanlib Asset Management as a portfolio executive. Otshepeng holds a BSc degree from the University of the Witwatersrand.

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Notes

- Novare was founded in October 2000 as an independent investment management business in South Africa. In 2006 the group began expanding into Africa where it has built an extensive network and gained invaluable experience and insight into investing on the continent.
- After a decade in the business, Novare has over 200 years of collective experience in the investment industry. Pioneers in investment management in Africa, Novare aspires to provide innovative solutions based on fundamental research in the fields of asset management, investment advice, implemented consulting, alternative investments, and private equity.
- Novare has offices in South Africa, Botswana, Mauritius and Nigeria. South African services include implemented investment consulting, multi management and alternative investments. Services offered in Africa comprise private equity, actuarial consulting, pension fund asset management and investment management.