



## **MEDIA RELEASE**

**28 September 2011**

### **NOVARE APPOINTS CIO, NEW HEAD OF MULTI-MANAGEMENT**

Novare, the specialist emerging markets financial services company with a focus on Africa, has announced the appointment of Ronnie Retief as head of multi-management at Novare Investments.

He succeeds Francois Cilliers who has been promoted to the position of chief investment officer (CIO) at Novare Investments.

Ronnie Retief holds a post-graduate diploma in financial planning from University of Free State and started his career in 1994 with Sanlam Investments. He joined BoE Bank in 1996 as a bond trader, before working at PSG Investment Bank in a similar capacity from 1999 to 2002.

Ronnie joined Symmetry Multi-Manager in 2003 as a fixed interest research analyst and portfolio transition manager responsible primarily for research. He spent a further five years at Sanlam Multi Manager International from 2006 to 2011, most recently as senior portfolio manager on both institutional and retail multi-manager portfolios.

Ronnie gained extensive experience in fund manager research and was part of the asset allocation team. He has an in-depth understanding of derivative and structured products as well as SRI investments.

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