

PRUDENTIAL PEOPLE

Meet **Simon Kendall**, Portfolio Manager,
Prudential Investment Managers



Tell us why you enjoy your role at Prudential.

Intellectually, investing is a lot like chess: you win by thinking deeper and further ahead than your opponent and by knowing when to attack and to defend. Winning is all that matters, and what appears fairly gentle is actually tough and requires immense focus. Mistakes can be heavily punished. In investing, my specialty is the Resources sector, although I invest across the market. I incorporate the idea of cyclicity into my process, and spend time understanding where in the business cycle a company is, to differentiate value opportunities from value traps.

If you weren't a portfolio manager, what job would you like to have?

Mining has been a common theme in my career. It offers exciting opportunities geographically (interesting places), as well as evolving demand trends (decarbonisation and electrification) that represent interesting technical challenges.

A topic you're passionate about (apart from investing)?

Some think mining and the environment are incompatible. My basic response is that if it is not grown, it is mined. Mining is vital in all we do, and responsible miners

are generally environmentally aware. I would like to spend more time thinking about how man can reverse his undeniably negative impact on the world.

A recent favourite read?

Captain Underpants. Before I had kids I read extensively. Now my best reads are with my kids at bedtime.

Tell us something unusual you've done.

Once a year I participate in a 360 km non-stop mountain bike race around Oudtshoorn. It takes me about 24 hours – a long, slow ride – and for that time I can forget about work and family. All that matters is me and my bike.

What was your first job, and what did you learn from it?

I was a chemical engineer with Anglo American, as a milling and flotation specialist. Great job with a great company. I learned a lot about myself: what I wanted and did not want to do. While I realised I was inclined to be a specialist, I did not want to be pigeonholed into too narrow a field too early in my career. To broaden my horizon, I studied economics part-time and discovered the lure of the stock market.

What is your number one bucket-list activity?

I would love to climb Aconcagua (on the photo's horizon). Before that I would like to hike to Everest base camp, and to do a transatlantic crossing under sail.

One thing you're glad you tried, but would never do again?

Drinking games (at university).

Where do you usually spend Saturday afternoons?

At home relaxing, often after a morning bike ride above Tokai, and often making our traditional family weekend braai.

Who is your hero and why?

My kids motivate me with their passion, enthusiasm and zest for life.