

# Update on our global investment team

By Chris Sickle, Chief Executive Officer



14 April 2022

Dear Client

Over the past number of years, global investments have played an increasingly important role in South Africans' investment portfolios, with local investors seeking higher exposure to offshore assets. Recently, the offshore limits in Regulation 28 have been relaxed to allow for 45% (previously 30%) of retirement portfolios to be invested offshore which we welcomed at M&G Investments. Global investments and asset allocation have always been core to our portfolios, as a key contributor to improving clients' investment outcomes. We've been able to achieve this through close collaboration with our colleagues at M&G Investments UK, our global parent company. In this light, I would like to announce some changes to our global investment team.

**Marc Beckenstrater**, Co-Manager of the M&G (South Africa) Global Funds range and Co-Head of Systematic Investment Strategies at M&G Investments in London, has decided to leave the business, with his last day at the company being 30 June 2022. During his more than 23 years as part of M&G/Prudential he played an integral part in our business, and will be sorely missed by his colleagues and our clients.

Marc was Chief Investment Officer at M&G Investments Southern Africa in Cape Town from December 2009 until July 2016, where he also headed up our global investments capability. When we restructured our global fund offering in early 2017, Marc relocated to M&G's London offices to join the Global Multi-Asset team as a co-portfolio manager for most of the funds making up the M&G (South Africa) Global Funds range.

As you may know, at M&G Investments we have a strong team-based approach to managing our funds, and at the time we decided the experienced Global Multi-Asset team which Marc joined, would be best suited to manage our global assets. This team, which has an excellent long-term track record, provided the ideal environment for Marc to leverage off and lead the management of our global funds. M&G also established the Systematic Investment Strategies (SIS) team to support Marc and further enhance the machine-learning capability which he developed while still in SA.

Marc has already started the process of handing over management of the funds that he co-manages to his experienced co-managers: Gautam Samarth in the SIS team for the Artificial Intelligence (AI)-driven M&G Global Equity and Global Property Funds; and Craig Simpson in the Global Multi-Asset team for the Global Multi-Asset funds.

- **Gautam Samarth** has been working closely alongside Marc since 2018 in managing the M&G Global Equity Fund, as Co-Head of the Systematic Investment Strategies (SIS) team. He has been instrumental in the further development of the machine learning models and the extension thereof to global property. He has more than seven years of experience in quantitative strategies, and started managing systematic equity strategies in August 2018. He joined M&G in 2014 as a dedicated Analyst on the M&G Leaders team and became Deputy Manager of the Global Leaders strategy on 1 April 2016. Prior to this, Gautam worked for five years at Credit Suisse in New York, where his last role was Vice President in the HOLT Investment Strategy team. Gautam is supported by the other members of the SIS team and we're very excited by their ongoing enhancements to the machine learning models which have delivered attractive outcomes for our clients.
- **Craig Simpson** has been working closely with Marc since he joined in managing the M&G Global Bond and Global Multi-Asset funds since their inception. He has been the Head of Portfolio Management of the M&G Multi-Asset team since February 2015 and co-manager of the M&G Episode Growth Strategy team since December 2019. Craig joined M&G Investments in London in 2004 as a Portfolio Manager and has over 17 years of experience in the investment industry. He is very well supported by the wider Multi-Asset team of more than ten Portfolio Managers, and Chris Chea who has been assisting Marc and himself in portfolio implementation since inception.

In today's globally interconnected world, we feel it is critical to have global expertise paired with local knowledge to ensure optimal investment outcomes for our clients. Our South African-based Multi-Asset team will continue their close collaboration with the London-based Multi-Asset team, building on their successful track record of working together for over

20 years. To further enhance value creation for our clients, we are working with our London-based colleagues to see how we can further entrench the South African-based Multi-Asset team in the management of these funds to improve investment outcomes for our clients.

In addition to Craig and Gautam, the funds are in excellent, highly experienced hands in the Global Multi-Asset team. The team is overseen by CIO **Fabiana Fedeli**, who has over 20 years of experience in the investment management industry, having previously worked in New York and Tokyo, as well as serving South African clients. Fabiana is a director of M&G Investments Southern Africa and has a keen interest in the success of our South African business and its clients.

I would like to thank you for your continued support. Should you have any questions, please do not hesitate to contact your Client Relationship Manager.

Yours sincerely



Chief Executive Officer

