

**A noteworthy recent BEE transaction that sees the financial services sector continue its transition to black ownership: Agile Capital acquires a controlling interest in Imara Asset Management South Africa, a subsidiary of the pan African financial services group, Imara Holdings.**

***Johannesburg, November 2017.** Agile Capital Ltd, a key player in the local market, through its subsidiary Agile Fund Managers Ltd, has acquired a controlling interest in one of Imara Holdings Limited subsidiaries, Imara Asset Management South Africa (Pty) Ltd, a South African institutional asset manager that will strengthen its ability to deliver the highest quality products and services to a sophisticated market*

Actively pursuing investments by offering the ability to assert meaningful change, Agile Capital is a black-owned, well established investment company, launched in 2015 which has a successful track record of building black owned business across a diverse portfolio of sectors. *“We are particularly enthusiastic about the current transaction as wider transformation in asset management has not been realised,”* notes Tshego Sefolo, CEO Agile Capital. *“The local asset management sector manages in excess of R4.5 trillion across the country, but management of these assets by black owned managers within this sector remains unexpectedly low.”*

*“We are extremely confident in this new partnership because it combines Agile’s success at building businesses together with our top quartile track record and depth of experience at managing South African funds and segregated portfolios,”* says Chris Botha, Imara’s South African CIO, *“which puts us in a strong position to participate in the transformation currently happening in our industry.”*

Imara Holdings Limited is the parent of the Imara Group, a leading African Financial Services Group with its origins going back to 1954 and is now backed by a consortium of 11 international private investors, including management. These shareholders, from USA, UK and South Africa, bring significant experience in asset management as well as investing in Africa. The Group operates from six offices in Africa and in London, with five divisions: Asset Management, Private Equity, Corporate Finance & Advisory, Stockbroking and Trust & Corporate Services. The asset management business was launched in 1998, opening the South African division in 2003.

Imara Asset Management South Africa has over 14 years’ track record managing South African institutional and private client capital in a range of equity, balanced and income funds as well as bespoke segregated accounts. The Imara BCI Equity Fund, our long only South African equity fund, has a 7 year track record and is ranked 10th out of 186 managers with an annualised return of 14.2% since inception, according to the latest Morningstar rankings.

Agile Capital already boasts significant interests in growing enterprises such as Spilltech, Acquatico and Innovation Group. *“This present deal is our initial play into a sector that is well developed,”* says Londeka Shehi, Director Agile Capital.

Retaining quality management is a key facet for us. *“Agile specifically targets alignment with teams that complement our own driven and competitive philosophy,”* says Sefolo. *“We prefer long-term partnerships and thereby generate superior returns – as an on-balance sheet investor we are not pressured to exit investments.”*

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