

25 January 2018

## **ROYAL INVESTMENT MANAGERS PARTNERS WITH BALONDOLOZI INVESTMENT SERVICES**

Royal Investment Managers (RIM) is pleased to announce an acquisition of a 30% equity stake in Balondoloz Investment Services (PTY) Ltd (Balondoloz), effective 20 December 2017. We believe that this strategic partnership will contribute significantly to the execution of the company's growth strategy into leading a black-owned and controlled asset manager with predominantly fixed income and absolute return capabilities.

Balondoloz will remain independent and owner managed with RIM's influence limited to its minority shareholding in the company. The P Samuel Family Trust and its employees will contribute to Balondoloz's long-standing reputation as a leading quantitative investment management firm by remaining majority shareholders.

The rationale for the partnership was clear from both parties – RIM wanted to partner with a fixed income firm that met its investment criteria and shared values, while Balondoloz was looking for a strategic partner that could support their growth strategy. We are excited about the opportunity that will afford the Balondoloz's staff to acquire equity in the company and look forward to assisting Balondoloz in achieving its growth potential.

### **About Balondoloz**

Balondoloz Investment Services, established in 2011 by Pedro Mpumelelo Samuel, is a quantitative investment management company that manage assets on behalf of institutional and individual clients. Balondoloz has capabilities in money market, bond, equity and multi-asset class mandates with approximately R4.5bn of current assets under management. They were awarded Best Fixed Income Manager of the Year in 2017 by ABSIP.

### **About RIM - Royal Investment Managers**

Royal Investment Managers is a black-owned investment holding company that acquires equity stakes in either existing or new asset management firms with a strong and unrelenting



focus on diversity. Our primary focus is to partner with companies that meet our investment criteria and share our values. RIM's three affiliates Balondolozzi, Ethos Private Equity and Sesfikile Capital manage, collectively, R37bn on behalf of institutional and retail clients.

Yours Sincerely

**Royal Investment Managers**

