

Voted Best Large Unit Trust Manager  
for 9 consecutive years



## Investec Asset Management makes history at Morningstar Awards

Eighteen years ago, a small group of us with a passion for investments created a business believing we could make a difference. Our ambition has always been to provide sustainable, winning investment performance and unrelenting service for our clients. Winning the Morningstar Best Large Fund House Award for an unprecedented ninth year in a row provides some affirmation to us that we are achieving this objective. Indeed, it equates to fourteen years of out-performance. In addition, the fact that the past nine years has seen both bull and bear markets reaffirms our standing as one of the leading fund managers in the country. With your support we have established a robust global investment management firm which reaches far beyond the borders of South Africa.

The investment world is fiercely competitive. Investment managers face a lot of scepticism about the performance numbers they claim to achieve by quoting point in time returns. The Morningstar awards, the most respected in the fund management industry, rank the best performing funds and the best overall investment firms, which allows us to take a truly objective look at ourselves relative to our competitors. This is the ninth year running that our fund range has outperformed all those of our competitors, irrefutable proof that we are consistently doing something right. It is also confirmation that we are performing in line with our ideals of 18 years ago, namely to build a quality business that stands the test of time. For this we are both proud and grateful.

We once again congratulate our team of investment professionals. They have demonstrated yet again that we are consistently a step ahead, that we are not one dimensional in our approach to investing and that we are a very difficult team to beat over the long term. Since inception we have worked hard to establish a culture within which talented people can thrive. It is a culture where our portfolio managers are given freedom, but always within the parameters of accountability and a robust risk management and research framework. Crucially, they have the freedom to create the capacity which will deliver excellent investment performance for our clients, regardless of market conditions.

However, every day is a new day, and every year is a new year. These awards are now history and our focus is on the future. We look forward to getting on with the job of providing you with the kind of performance we can look back on in twenty years with pride. We are deeply conscious of the fact that the current bear market has ravaged the value of many portfolios and we are committed to doing what we can to rebuild value for you.

We thank you for your continued support and look forward to continuing a successful investment future with you.

Kind regards

Hendrik du Toit  
**CEO, Investec Asset Management**

[www.investinyourfuture.com](http://www.investinyourfuture.com)



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