



Adviceworx<sup>A</sup>

Private Client  
Solutions

Designed for you



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# WELCOME TO ADVICEWORX PRIVATE CLIENT SOLUTIONS

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You are unique. Your investment should showcase your individual flair.

As an individual you have your own investment goals, circumstances, beliefs and ideas. Yet often you are boxed into a one-size fits all solution that might not be completely matched to your specific requirements, or you obtain a 'tailored' solution only to realise that the solution is not so customised after all.

When it comes to investing there is no such thing as one size fits all. For you to reach your unique financial objectives, consider investing in a portfolio that is uniquely tailored to your specific goals.

Adviceworx Private Client Solutions offers bespoke investment management services to sophisticated clients wishing to broaden their investment horizons, by directly owning a basket of local and international securities, through a Private Client Portfolio.

## About Adviceworx

Adviceworx is a boutique advisory and investment company, specialising in providing professional financial advice and bespoke investment management services to clients across South Africa.

Backed by one of SA's largest financial institutions, Adviceworx first opened its doors in 2013. Five years later, Adviceworx boasts a regional footprint of 45 offices, 220 members of staff, 15,000 active client relationships and Assets under Advice in excess of R20 billion.

Adviceworx operates independently and as a result we are able to provide a holistic perspective of the investment industry to our clients.

We partner with top financial planners, investment specialists and portfolio managers with specialist, but complementary skills, that can be combined in such a manner to provide a completely bespoke investment solution to our clients. As an owner-managed partnership we all share a belief system that if our clients win and achieve their investment goals, so does Adviceworx. Therefore, clients can have peace of mind that the entire Adviceworx team is incentivised to ensure success for them.

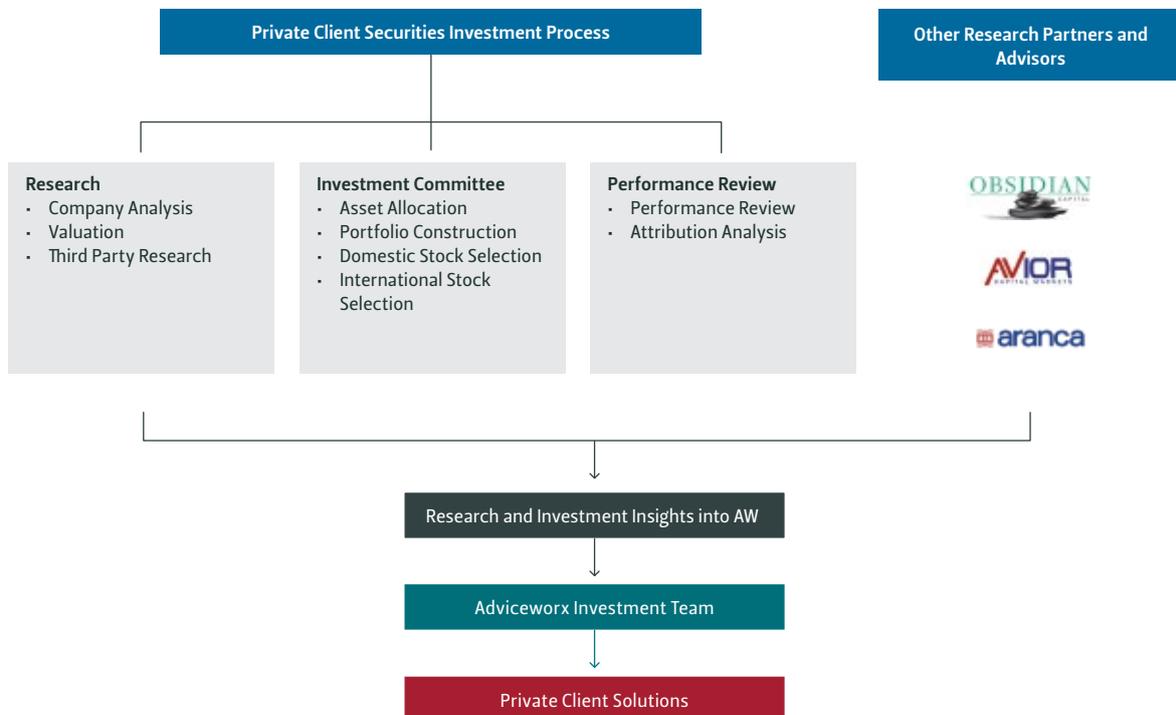
# Our Investment Capability

We believe that there is no substitute for experience that comes with managing wealth through various economic and market cycles.

The Adviceworx Portfolio Management Team have spent years mastering the art and science of portfolio management and collectively they have over 200 years of experience in private and institutional wealth and investment management. They devote their time to discovering investment options that will achieve the optimal investment outcome for their clients and assembling the most appropriate combinations of assets to ensure that clients achieve their objectives successfully over time.

They manage these investment portfolios on a personalised and tailored basis in addition to running a number of best investment view portfolios across the full spectrum of asset classes (equities, fixed income, property and offshore assets).

## Our Team-Based Investment Approach



## Portfolio Management Team



**Aileen Campbell, CFA®**  
Chief Investment Officer  
and Portfolio Manager



**Mike Galloway**  
Chief Operating Officer  
and Portfolio Manager



**Rudi van der Merwe, CFA®**  
Franchise Principal and  
Portfolio Manager  
WESTERN CAPE AND JOHANNESBURG



**Caroline Cremen,  
CFA® CFP®**  
Portfolio Manager  
GAUTENG



**Fred Paynter**  
Portfolio Manager  
KWAZULU-NATAL



**Mathew Baker**  
Portfolio Manager  
GAUTENG



**Gavin Ward-Able**  
Portfolio Manager  
EASTERN CAPE



**Louis Rossouw**  
Portfolio Manager  
INLAND



**Ryan Dunne, CFA®**  
Portfolio Manager  
WESTERN CAPE



**Kobus van der Walt, CFA®**  
Junior Portfolio Manager  
GAUTENG



**Kylie Jerg, CMT®**  
Portfolio Manager  
KWAZULU-NATAL



**Ian van Schoor**  
Chief Executive Officer  
and Portfolio Manager



**Ryno de Kock**  
Managing Partner: PCS  
Business

### Collaboration with Old Mutual Private Client Securities

Our partnership with Old Mutual Private Client Securities enables us to take advantage of their globally regarded investment research, their established dealing platforms, local and international custodians, portfolio reporting capability as well as the technology to support the effective and efficient management of your portfolio.

We regularly interact with the Old Mutual investment team, sharing investment ideas and analysis, with a focus on our clients being the beneficiaries of this collaborative process.

# Portfolio Management Approach

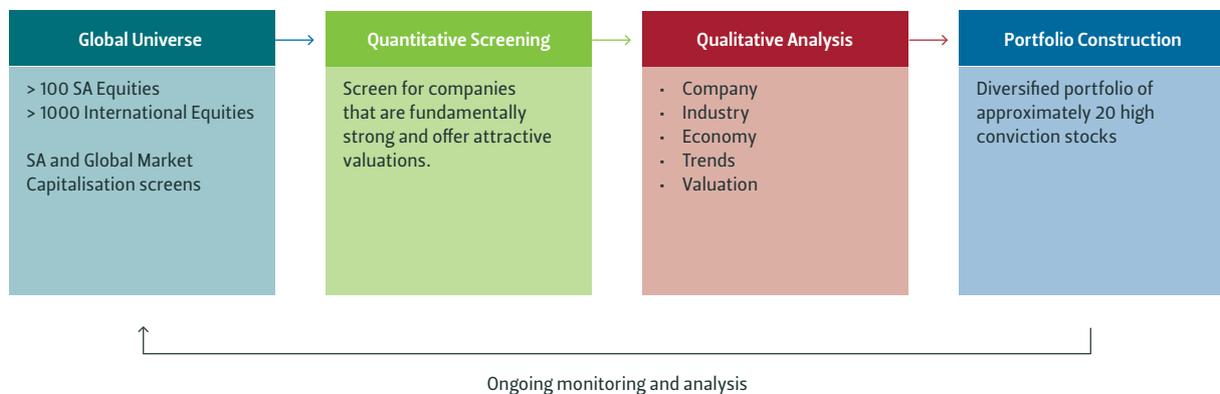
Typically, private client portfolios are based on a concentration of securities, reflecting a high conviction level.

We therefore place much emphasis on stock selection in our portfolios and we only select well-known, quality local and international businesses. We favour future earnings growth prospects over other metrics and the companies we select must have a trustworthy and solid management with a clear vision for their business.

Our portfolio management team researches and regularly reviews over 100 local and 1000 international stocks, we utilise both qualitative and quantitative measures in our research and follow a disciplined and structured investment methodology.

We take a long term view making sure we ignore market noise.

## Stock Selection Process



## Flexible Investment Options

There are various flexible options to ensure a truly bespoke investment solution for clients.

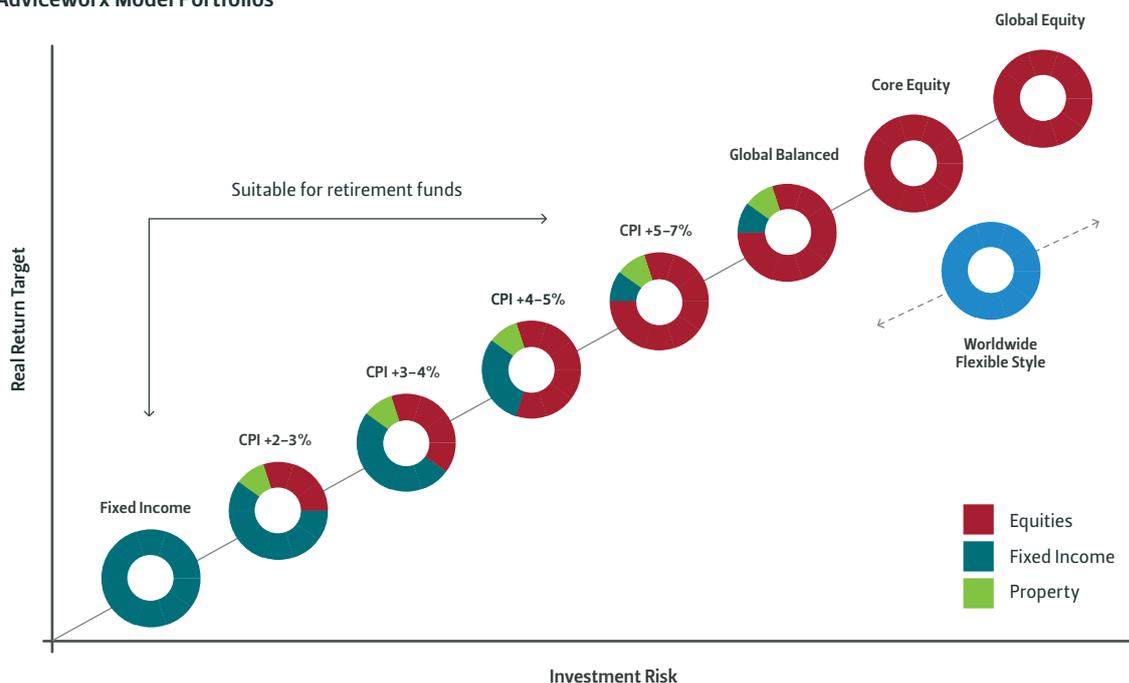
Clients can either select an Adviceworx-managed model portfolio where Adviceworx is mandated to make all the investment decisions on behalf of the client or choose an execution-only option where sophisticated clients can manage their own portfolios, via our platform.

Further customization can be achieved by combining an Adviceworx model portfolio with other securities that typically would not form part of the model portfolio.

### Portfolio options include

- **Local Private Client Portfolios** – direct equity portfolios balanced with bonds, property and cash. Investors can either select an Equity Portfolio or a Balanced Inflation-Targeted Strategy. We offer a range of options that is suitable for retirement funds.
- **Global Private Client Portfolio** – balanced with bonds, property and cash. Option to invest in a Global Equity Portfolio or in a Risk-Profiled Global Balanced Portfolio. Clients can select a Private Client Portfolio on direct offshore investments (via foreign allowance or asset swap), or via an endowment
- **Bespoke Portfolio** – a unique blend of local and international securities selected in consultation with the client.

### Adviceworx Model Portfolios



## Our Client Promise

As a client of Adviceworx Private Client Solutions you will benefit from having a clearly articulated and customised investment strategy that is supported by a disciplined and robust investment process and backed by a highly experienced and talented investment team.

- Personalised service in the form of a dedicated portfolio manager
- Direct ownership of a selection of securities
- Flexibility in respect of phasing into the market
- Complete transparency in terms of fees
- Comprehensive reporting, online viewing of your portfolio and detailed income and expense statements



## ADVICEWORX PORTFOLIO MANAGEMENT TEAM



**Aileen Campbell, CFA®**  
Chief Investment Officer  
and Head of Adviceworx  
Investment Committee

JOHANNESBURG

Aileen has a wealth of experience in Investment and Wealth Management. Her career first started in 1999 at the Association of Unit Trusts (AUT), where she headed up the Marketing and Supervision areas.

Aileen then joined Investec Private Bank Wealth Management in 2003 as Brand Manager for the LISP Platform. After completing her studies, Aileen moved into investment management when she was appointed as Head of Investment Strategy for both global and local markets, a position she held for 7 years. During this time Aileen played a pivotal role in driving the bespoke investment process for ultra-high net worth clients. In February 2011 Aileen joined ABSA Wealth and Investments as Head: Product Strategy, Distribution Support and Technical Marketing – her main responsibility was to identify appropriate investment products to reflect the group’s investment philosophy, houseview and tactical views across distribution channels. She also provided input into client advisory models and processes and provided specialist investment and technical marketing support. Aileen joined Adviceworx in September 2014 as Chief Investment Officer.

*Aileen has 19 Years’ experience in financial services  
B. Comm. Honours Economics (University of South Africa); National Diploma in Marketing*



**Mike Galloway**  
Chief Operating Officer,  
Portfolio Manager and  
Member of the Adviceworx  
Investment Committee

JOHANNESBURG

Mike has extensive experience in investment and wealth management and has spent the bulk of his career in various disciplines of Sales, Distribution and Investment Management. Mike first started his career as a graduate in SCMB’s Asset Management business and soon moved to other areas of the business including Operations, Technology and Finance. This business was eventually merged to form STANLIB in 2002.

Mike continued his journey of gaining operational knowledge of a wealth and investment business and integrating this knowledge with marketing, product development and distribution, and in 2007 Mike was appointed as Head of STANLIB’s Retail Distribution businesses. In 2010, Mike joined Hollard as CEO of their new wealth and investment business. Mike joined Adviceworx in 2013 as Founder Partner and Chief Operating Officer. He is also a Portfolio Manager and a member of the Adviceworx Investment Committee where his extensive experience across the various investment management disciplines including research, asset allocation, portfolio construction and portfolio management serves him well.

*Mike has 22 Years’ experience in financial services  
B. Comm. Honours (University of Natal); Regulatory Exams*



**Rudi van der Merwe, CFA®**  
Franchise Principal  
and Portfolio Manager

WESTERN CAPE AND  
JOHANNESBURG

Rudi first started his career in 1996 as a Foreign Exchange Dealer and Retirement Fund Strategist in IBM Treasury. He gained valuable knowledge on best international practice in investment management, performance attribution analysis and asset liability matching while spending some time with IBM Retirement Funds Group in the US and UK.

Rudi joined Standard Bank’s Stockbroking business in 1998 as Portfolio Manager where he spent the next 19 years of his career managing a large number of High Net Worth client investment portfolios across a broad range of mandates and risk profiles. In 2009, he was appointed as Head of the Stockbroking Unit in Johannesburg, and in 2014, he was appointed to the Executive as Head: Chief Investment Officer responsible for guiding investment policy and process for the division.

Rudi joined Adviceworx in 2017 as Portfolio Manager and Franchise Principal for the Western Cape. He regularly commentates in the media on market movements and investments.

*Rudi has 22 Years’ experience in financial services  
Chartered Financial Analyst (CFA®); B.Comm (UPE); B. Comm (Hons) (UPE); Managing Hedge Funds (WITS); Certificate on Offshore Financial Centers (Institute of Advanced Studies); International Capital Marketing, SA Regulatory Modules, Introduction to International Capital Markets (Securities Institute of London), Regulatory Exams; Pension University (IBM).*



**Caroline Cremen,**  
CFA® CFP®  
Portfolio Manager

GAUTENG

Caroline began her career in the linked product industry at TMA Investment Products Limited in 1998. She then moved to the stockbroker Simpson-McKie as a trader for the high net-worth Private Client Division – this division was acquired by Investec.

In 2001, Caroline returned to HSBC where she assisted in the integration of HSBC's South African business with the global business. She later joined the new Private Clients Division where she assumed responsibility for the monitoring of the Discretionary Funds and Offshore businesses. In 2004, she returned to the stockbroking industry by joining Barnard Jacobs Mellet as Trader and Junior Portfolio Manager. In 2007 Caroline joined SBG Securities (Pty) Ltd as Portfolio Manager, where she managed discretionary and advisory portfolios for high net worth clients. She was also part of the SBG Investment Committee. Caroline joined Adviceworx in October 2016 as Portfolio Manager. She is a frequent contributor to several market related programs on Business Day TV.

*Caroline has 20 Years' experience in financial services  
Advanced Postgraduate Diploma in Financial Planning (UFS); Chartered Financial Analyst (CFA®), Chartered Alternative Investment Analyst (CAIA), Associate Chartered Secretaries SA (ACIS); Membership SA Institute of Stockbrokers; JSE Registered Securities Trader; Registered Persons Exam (SAIFM).*

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**Fred Paynter**  
Portfolio Manager

KWAZULU-NATAL

Fred has extensive experience in Investment and Wealth Management. He first started his career in 1996 at Boutique Asset Management as Junior Portfolio Manager where he was responsible for research of listed companies, relationship building, client communication, and dealing with stockbrokers. He also managed share portfolios of high net worth clients.

Fred then joined Standard Bank's Stockbroking business – SBG Securities (Pty) Ltd in 1999 as Portfolio Manager responsible for the structuring, ongoing portfolio management and servicing of bespoke private client portfolios. Later he was promoted to Regional Head: Stockbroking (KZN), assuming responsibility for the entire region as well as the portfolio management of his private clients' portfolios. His regional responsibility was later extended to the Eastern Cape. He was part of the SBG Investment Committee determining investment strategy and model portfolio composition, as well as a member of the Executive Committee. Fred joined Adviceworx in 2016 as Portfolio Manager.

*Fred has 22 Years' experience in financial services  
B. Comm Financial Management (UP); (Hons) Investment Management (UNISA); Finance for Non-Financial Managers (GIBS); JSE Membership Exams (SAIS); Registered Securities Trader (JSE); Registered Persons Exams (SAIFM); Member of the SA Institute of Stockbrokers and Investment Analysts Society.*

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**Mathew Baker**  
Portfolio Manager

GAUTENG

Mathew obtained his B. Comm. degree from the University of Johannesburg in 2006 and shortly thereafter joined Rand Merchant Bank (RMB) in the operational department of the portfolio management team. Mathew was later promoted to Equity Dealer, responsible for the execution of trades, building relationships with the various sell side brokerages and providing market updates to portfolio managers. He was also instrumental in the implementation of a new portfolio management IT system.

The experience gained on the dealing desk was invaluable and Mathew was promoted to Portfolio Manager within the Private Bank in 2011. This Portfolio Management team would form a building block of FirstRand's entry into asset management through Ashburton Investments. As Ashburton Portfolio Manager Mathew was responsible for the management of private client portfolios as well as assisting with the management of institutional assets. Mathew was also a valuable contributor to the research team and his primary research responsibility was that of General Industrials and Beverages. Mathew joined Adviceworx in May 2015 as Portfolio Manager.

*Mathew has 11 Years' experience in financial services  
B. Comm, University of Johannesburg*

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**Gavin Ward-Able**  
Portfolio Manager

EASTERN CAPE

Gavin obtained his B. Comm. (Hons) Economics degree in 2004 and in 2005 he joined JP Morgan as an Analyst for the Securities Lending Department in the Manufactured Income Team. Shortly thereafter he joined Credit Suisse Europe Limited – first as a member of the Client Liaison Team in the Asset Servicing Department, then as part of the Stock Loan Trade Support team, after which time he was offered a position as Trader Assistant in the Swaps Team for a couple of years.

In 2009 Gavin was presented with an exciting opportunity to join Credit Suisse Standard Securities in South Africa as Prime Services Client Manager where his responsibilities included taking responsibility for the South Africa Swap/CFD book, daily management of all related corporate actions, monitoring of daily profit and loss statistics and the sourcing of stock when required. Gavin was promoted to the Vice President of the Prime Services Swap & Stock Loan Trader team in 2011. Gavin joined Adviceworx in July 2016 as Portfolio Manager.

*Gavin has 13 Years' experience in financial services  
B. Comm (Hons) Economics (NMMU); Equity Trader Examination (SAIFM); Registered Persons Exams (SAIFM); Senior Leadership Programme (Standard Bank Global Leadership)*



**Louis Rossouw**  
Portfolio Manager

PRETORIA, FREE STATE,  
LIMPOPO, MPUMALANGA

Louis has extensive experience in Investment and Wealth Management and has in-depth knowledge of all the disciplines involved in developing bespoke investment solutions for investors. Louis started his career at Sanlam Personal Portfolios (now Glacier) where he headed up the Business Development Team in Pretoria, Limpopo and Mpumalanga.

In 1999, he joined Coronation Fund Managers as Head of Retail Distribution for the Inland Region. From here he moved to Momentum Wealth as Investment Specialist in the high-net-worth specialized investment unit.

Louis spent the next seven years with RMB Private Bank, first as Investment Manager for FNB Trust Services and later as Wealth Manager Responsible for Ultra High Net Worth clients in Gauteng. During this time, he also worked closely with Ashburton Portfolio Management and FNB Securities. Louis joined Adviceworx in September 2015 as Portfolio Manager.

*Louis has 19 Years' experience in financial services  
B. Mil (Hons) Economics Cum Laude (US); AUT Diploma (1 & 2); Regulatory Exams*



**Ryan Dunne, CFA®**  
Portfolio Manager

WESTERN CAPE

Ryan first started his career in 2009 at the Longain Group as a Junior Researcher and shortly thereafter moved to Investec as part of the Client Information Management team. After 3 years in this position, Ryan was appointed as an Internal Consultant where he assisted Private Bankers with Client Relationship Management and the preparation of information and documentation for credit structuring.

Ryan quickly learnt the ropes of private banking and in 2013 he was promoted to Private Banker responsible for deal structuring for High Net Worth Credit including commercial property financing, client relationship management and new client acquisition. Ryan joined Standard Bank's Stockbroking business in 2015 as Junior Portfolio Manager, focusing on the review and preparation of client share portfolios, trading and the calculation of portfolio performance. Ryan joined Adviceworx in 2017 as Portfolio Manager. His intimate knowledge and experience in private banking coupled with his passion for the investment industry makes him a valuable member of the investment team.

*Ryan has 9 Years' experience in financial services  
Chartered Financial Analyst (CFA®); B. Comm Investment Management (US); JSE Equity Trader Exam (SAIFM); South African Money Market (SAIFM); South African Foreign Exchange Market (SAIFM), Regulatory Exams.*



**Kobus van der Walt, CFA®**  
Junior Portfolio Manager

GAUTENG

Kobus first started his career in financial services at Standard Bank Financial Consultancy as a Financial Planner. His main responsibilities included holistic financial planning and advising clients on a spectrum of financial solutions.

In 2010 Kobus made the move to the operational area of Standard Bank and assumed the role of Administrator in the Centurion Branch. After a short period, Kobus moved to Sonzack Assurers, in Pretoria. During this time Kobus decided to pursue his passion for investments and started his studies towards a CFA Qualification.

Kobus joined Adviceworx as Para-planner in June 2014 and soon became an expert in the integrated advisory and investment proposition of Adviceworx – the Lifestyle Wealth Design Programme™. Kobus expressed an interest to join the portfolio management team and shortly after passing Level 3 of the CFA program, he was promoted into the role of Junior Portfolio Manager.

*Kobus has 10 Years' experience in financial services  
Certified Financial Analyst (CFA®); B. Comm Economics (NWU); Registered Persons Exam (SAIFM), Regulatory Exams;  
Certificate in Wealth Management (US)*



**Kylie Jerg, CMT®**  
Portfolio Manager

KWAZULU-NATAL

Kylie first started her career in the investment industry in 2006 when she started a new venture called Market Wizards – a sales and analysis provider to SA Derivatives – providing trade ideas based on specific technical analysis tools, that included analysis and recommendations on indices, stocks, commodities, bonds and forex. She also provided education for private clients on the stock market, stock selection and portfolio management.

Kylie joined SA Stockbrokers in 2009 where she assisted with trading derivative and equity accounts. She also provided technical analysis and advice on instruments, position sizing, risk management and stock selection. In addition, Kylie sourced and mandated new clients and serviced private clients on an ongoing basis. Kylie then joined New Street Brokers in 2010, that was bought out by Saxo Bank in 2012.

While as Saxo she was responsible for sourcing institutional and private clients in KZN and Eastern Cape and then onboarding of these clients. In 2015, she joined Banyan Private Wealth as a Sales Trader, Portfolio Manager and Technical Analyst. Kylie joined the Adviceworx Partnership in 2018 as a Junior Portfolio Manager.

*Kylie has 12 Years' experience in financial services  
Chartered Market Technician (Market Technicians Association NYC); JSE Registered Securities Trader and Registered Persons Exams (SAIFM); Regulatory Exams, National Diploma Production Management (Technical Natal)*



**Ian van Schoor**

Chief Executive Officer,  
Portfolio Manager and  
Member of the Adviceworx  
Investment Committee

JOHANNESBURG

Ian spent his formative years in investment management as portfolio manager at Standard Merchant Bank, responsible for the investment management of all insurance portfolios and the management of large institutional pension funds. He also managed the investment process for all retail fund managers, managing a wide range of collective investments. Ian went on to build the product development capability which evolved as the bancassurance capability for the Standard Bank Group.

Ian led the merger team to form STANLIB in 2002, where he was appointed as CEO of STANLIB Wealth Management in 2003. Under his leadership STANLIB became a market leader in retail investment product, production volumes and profitability growth. During this time, he chaired the Investment Committee of STANLIB: Multi-Manager. On the acquisition of STANLIB, Ian joined the broader Liberty Group, responsible for the front end of the life and wealth businesses for all group companies. In 2010, he was appointed as CEO of the Group's Growth Cluster. Ian co-founded Adviceworx in 2013 and was appointed as Chief Executive Officer. He is also a Portfolio Manager and a member of the Adviceworx Investment Committee.

*Ian has 25 Years' experience in financial services  
B. Comm LLB (UN); Certificate in Financial Planning (UFS); LLM (Tax) (Wits); Advanced Management Program (Harvard);  
Regulatory Exams(ACIS)*



**Ryno de Kock**

Managing Partner: PCS  
Business

JOHANNESBURG

Ryno started his career as Broker Consultant in the Liberty Group in 1999. He soon transitioned into Standard Bank Financial Consultants (SBFC) where he rapidly progressed through the management ranks – first as Sales Manager for Northern Cape and then as Provincial Manager for Limpopo and Mpumalanga. In 2010, Ryno assumed responsibility as National Sales Head.

Ryno then joined Altrisk in 2011 as Head of Distribution, where he was tasked with the formulation and implementation of the business strategy, also overseeing the operational management of the Sales & Distribution division and Risk & Compliance management. Ryno joined the Adviceworx Partnership in September 2013. As a Founder Partner and Executive assuming responsibility for the Sales Division – in particular Partner Recruitment – he played a pivotal role in the initial 5 years of Adviceworx. After the sales base had been established, Ryno took on a new challenge and now assumes responsibility for the Private Client Solutions business. Here he is leading a team of Portfolio Managers in the establishment and development of their Private Client Practices.

*Ryno has 19 Years' experience in financial services  
B.Comm. Industrial Psychology (NWU); Postgraduate Diploma in Financial Planning (UFS); MBA (UFS); Regulatory Exams.*

**Portfolio Management Support Team**



**Keagan Dodo**

Investment Analyst



**Lesley Sopper**

Client Relationship  
Manager



**Megan Reddering**

Client Relationship  
Manager



**Noleen Williams**

Client Relationship  
Manager



**Nomvelo Zimu**

Client Relationship  
Manager



**Beverley Kamaar**

Client Relationship  
Manager





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