



ASISA ACADEMY NEWSFLASH – JULY 2023

Dear Stakeholder

Last month, I reflected on the burden of unemployment that our young people face in South Africa. The painful realisation delivered by the latest data from Statistics South Africa that almost half of South Africans between the ages of 15 and 34 have little to no prospect of employment continues to occupy my mind.

I was reminded of a speech by President Nelson Mandela in 1996 at the London launch of the Friend of the Nelson Mandela Children's Fund, where he said that: "For me personally, it is one of the cruellest facets of South Africa's history that so many young people are living a life on the margins of the society."

Now, 27 years after uttering those words, I was wondering what word of wisdom he would share with us, given that so many of our young people continue to live on the margins of our society. Looking for guidance from the father of our democracy on Nelson Mandela Day on the 18th of July, I came across the following from a speech he made in 1997: "...try as it might, Government on its own cannot achieve our nation's educational goals. We need to harness the energies and resources of the whole nation. It is precisely for this reason that we cannot repeat too often our appreciation of the role of business; non-governmental organisations and community organisations in the transformation of education."

Nelson Mandela was right. To make a meaningful difference, we must continue to "harness the energies and resources" of the collective to scale the ASISA Academy's graduate programmes to create more jobs, thereby creating hope for more graduates and their families.

I have just witnessed the incredible power of harnessing the resources of the collective – in this case, the ASISA membership – which enabled us to scale the 13th ASISA Academy [IMACS@TSiBA Internship](#) to four times its size. As a result, 45 students from the TSiBA Business School, a Cape Town-based not-for-profit higher education institution, are participating in the 2023/24 IMACS@TSiBA Internship, which kicked off on 28 July 2023.

This is a proud moment for our longest-standing [graduate programme](#), and we are grateful to Allan Gray, Coronation, Foord, Intembeko, M & G Investments, Prescient, RGA, Sanlam and Taquanta for making it possible to scale this programme from around 10 to 12 students a year to 45 students a year.

These students will be required to intern from August to November next year, and we would like to encourage more financial services providers to consider taking on students in roles that require basic skills in business administration, investment administration and finance. I invite you to [contact me](#) to discuss this opportunity.



The 10 TSiBA students who began their journey with us in July 2022 passed their third-year courses and therefore progress to their 16-week internships starting in August with their sponsors: Allan Gray, Citadel, Coronation, M & G Investments, Intembeko, Prescient, and Taquanta. We would like to congratulate them on their success and wish them all the best for their internships.

NEWS FROM OTHER GRADUATE PROGRAMMES

IFA Internship

The [Independent Financial Advisor \(IFA\) Internship](#) is the ASISA Academy's second graduate programme. Launched in 2016, the IFA Internship provides young Black graduates interested in pursuing a career in financial planning with the opportunity to intern with established IFA practices for 12 months.

The anchor sponsors of this internship are Allan Gray, Coronation Fund Managers, M&G Investments and Ninety One. In addition, Camissa Asset Management, Colourfield, Marriott, Old Mutual, Perpetua Investment Managers and Swiss Re came on board as new sponsors last year, enabling us to scale the IFA Internship significantly. The eighth IFA Internship is currently underway, with 31 interns participating.

The application window for IFA practices interested in hosting interns in 2024 opens on Monday, 7 August and closes on Thursday, 31 August. IFA practices are invited to register their interest [here](#). Students who wish to apply may do so [here](#). The programme champions for the IFA Internship have begun recruitment drives at the following universities: Nelson Mandela University, University of Johannesburg, University of the Western Cape, University of the Free State, University of KwaZulu-Natal and TSiBA.

Financial Markets Practitioner Learnership

We received the incredible news in July that five of the delegates who participated in the ASISA Academy's pilot [Financial Markets Practitioner \(FMP\) Learnership](#), which concluded in February 2023, passed the external examination set by the South African Institute of Stockbrokers (SAIS). The second group opted to write their examination at the second sitting in October 2023.

Congratulations to the following successful delegates who will be graduating in January 2024:

- Bafana Motshweni - Momentum Investments
- Dalian Bosman - Momentum Investments
- Thokozani Mehlomakhulu - Momentum Metropolitan Holdings Limited
- Lerato Nonyane - Momentum Metropolitan Holdings Limited
- Zaakirah Dawood-Hawa - Sanlam Investments



The five delegates who passed the SAIS external examination. From the left: Dalian Bosman, Lerato Nonyane, Thokozani Mehlomakhulu, Zaakirah Dawood-Hawa, and Bafana Motshweni.

Our current FMP Learnership is now in its fifth month with 18 delegates enrolled including the eight Black female graduates participating in the Fezeka Graduate Programme. Preparations are underway for the next iteration of the Fezeka Graduate Programme, and companies wishing to participate through financial contributions and/or hosting a graduate are invited to contact us via the relevant form available [here](#).

RETIREMENT FUND TRUSTEE EDUCATION

In July, we presented eight single-fund [Retirement Fund Trustee Education](#) (RFTE) workshops to trustees and principal officers from the following funds:

- Smollan
- CPUT Retirement Fund
- Tshwane Municipal Provident Fund
- PRASA Provident Fund
- National Fund for Municipal Workers
- SACCAWU National Provident Fund
- Emerging Customer Market Agency (ECM) Provident Fund



Trustees from National Fund for Municipal Workers who attended the Investment Policy Statement Formulation & Assessment workshop in July.

OTHER COURSES PRESENTED IN JULY

UCT Life Insurance Claims Assessors Short Course

Our second [UCT Life Insurance Claims Assessors Short Course](#) for 2023 kicked off on 24 July. We have 15 delegates from 8 life insurers participating in this face-to-face course, which will be delivered in Johannesburg over five consecutive days for four months.



The 15 delegates who are participating in the UCT Life Insurance Claims Assessors Short Course in Johannesburg.

10X Investments Future Fund Managers Programme

Sponsored by 10X Investment, the ASISA Academy presented this course to 17 first-year students from TSIBA. The following topics were covered:

- Why do we save and invest?
- What is a share and how do we value companies?
- What other assets can be included in an investment portfolio?
- Careers in financial services
- Portfolio management
- Managing personal finances
- Retirement Funds, including Reg 28
- Collective Investment Schemes



First year TSIBA students who attended the Future Fund Managers programme that was sponsored by 10X Investments.

Bespoke Investment Sprints

The following [Investment Sprints](#) were delivered as face-to-face sessions to delegates from Ninety One:

- Fundamentals of equity operations
- Fundamentals of interest-bearing assets
- Fundamentals of other asset classes
- Fundamentals of pricing and unitization

LEARNING OPPORTUNITIES IN THE SPOTLIGHT

Investment Sprints:

- [Investment management ethics](#) – 16 August 2023
- [Introduction to the SA savings and investment sector](#) – 18 August 2023

RFTE public workshops:

- [Hedge Funds](#) – 16 August 2023
- [Exchange Traded Funds](#) – 18 August 2023
- [Basics of Alternative Investments](#) – 21 August 2023
- [Private Equity](#) – 24 August 2023
- [Investment Management Fees & Costs](#) – 30 August 2023
- [CRISA2](#) – 31 August 2023

For a complete overview of learning opportunities, please visit the [ASISA Academy Learning Calendar](#).

LEARN WITH US

The ASISA Academy is recognised as a Level 1 B-BBEE contributor, with more than 75% of the Academy's beneficiaries being black South Africans. This means employers can claim 135% of their skills development spend with the ASISA Academy. Please [get in touch](#) with us to discuss how we can support your skills development requirements.

Please visit our [website](#) for more information on our many learning opportunities. We also invite you to interact with us on [LinkedIn](#).

Best wishes

Alicia Davids
ASISA Academy CEO