



ASISA Academy Newsflash – September 2022

Dear Stakeholder

We have an exciting announcement! We are launching the ASISA Academy Fezeka Investment Management Programme in February next year with the aim of helping the South African investment and asset management industry improve the representation of Black women on investment teams.

Fezeka is designed to provide high potential Black female STEM graduates (science, technology, engineering and mathematics) with the opportunity to build a career in investment management. The programme is open to Black (African, Coloured and Indian) female graduates who are South African citizens.



FEZEKA
TOGETHER WE ARE

The amended Financial Sector Code (FSC) requires asset managers to reach the following employment equity targets for Black women: 30% of senior management, 38% of middle management and 44% of junior management. In August this year, ASISA published the collective employment equity scorecard for the asset management industry as part of the report titled "The Journey towards Transformation of South Africa's Savings and Investment Industry (2018 – 2020) as represented by ASISA". The scorecard shows that while there has been a steady improvement in transformation, asset managers are not yet close to reaching their targets in terms of representation of Black women in management (please see page 21 of the [Report](#)).

We believe that the Fezeka Programme is well positioned to make a significant contribution towards addressing the employment equity shortcomings in South Africa's investment management industry.

The programme combines theoretical learning with professional development and practical work experience within top investment management companies to grow the talent pool of Black women. Over a period of 15 months, graduates selected for the programme will work at host companies, receiving competitive remuneration while at the same time participating in the ASISA Academy's [Financial Markets Practitioner Learnership](#).

[Eligible candidates click here to apply for the 2023 Fezeka Programme](#)

[Employers click here to participate in the 2023 Fezeka Programme](#)



News from our other graduate programmes

1. Financial Markets Practitioner (FMP) Learnership

We are now seven months into our inaugural [FMP Learnership](#) and continue to receive excellent feedback from the 14 participants. The academic component of the learnership is being delivered via weekly 3-hour online classroom sessions until February 2023 and delegates will sit for the final external exam in April 2023.

The second instalment of the FMP Learnership starts in March 2023 and we would like to invite employers in the investment management industry to enrol employees or reserve spaces for new graduates.

This NQF Level 7 learnership is registered with the Finance and Accounting Services Sector Education and Training Authority (Fasset) and provides a learning pathway to a higher qualification such as an honours degree or a NQF level 8 post graduate diploma. This qualification complies with the FSC criteria set out in categories B and D on the Learning Programme Matrix for scoring skills development points.

[Unemployed graduates click here to apply for the 2023 FMP Learnership](#)

[Employers click here to reserve spaces in the 2023 FMP Learnership](#)

2. ASISA Academy IFA Internship

There has been an overwhelming response from host practices and graduates to our call for applications for next year's ASISA Academy [Independent Financial Advisor \(IFA\) Internship](#), which kicks off in February 2023. Applications are now closed and 47 IFA practices in Bloemfontein, Cape Town, Durban, East London, Gqeberha and Johannesburg have started interviewing the 168 graduates who are vying for the 62 internships available.

The anchor sponsors of this internship are Allan Gray, Coronation Fund Managers, M&G Investments and Ninety One. In addition, Swiss Re, Colourfield, Old Mutual and Marriot Income Specialists recently joined Perpetua Investment Managers and Camissa Asset Management as new sponsors. This has made it possible to significantly scale the IFA Internship.



UCT Life Insurance Claims Assessors Short Course

The 19 delegates on the [UCT Life Insurance Claims Assessors Short Course](#) completed the third week of this four-week course in September, with course content focused on anatomy, physiology and pathology. The course concludes in October and delegates then write their final exam, which is externally moderated by UCT.

We received the following feedback from some of the delegates at the end of the third week:

- *"I really loved the interaction today. The topics for discussion are very interesting and can be applied to real cases."*
- *"Both presenters today did a great job at communicating their knowledge and skills within the topic."*
- *"I found the presentations very interesting. I enjoyed that the presentations were informative and that they were interacting and explained very clearly."*

Since this course was oversubscribed for 2022, we are considering offering it twice next year: as an online course in the first half of 2023 and as a face-to-face course from July to October 2023 in either Cape Town or Johannesburg, depending on where the demand is greater. Delegates who could not be accommodated in this year's course will be given first option to participate in next year's courses. [Click here](#) to register your interest for next year's courses.



Retirement Fund Trustee Education

September was a busy month for [Retirement Fund Trustee Education](#) (RFTE). We presented 25 workshops to more than 240 trustees and principal officers. In addition to the 13 public workshops we also delivered 12 bespoke workshops for the following retirement funds:

- COSATU
- Development Bank of Southern Africa (DBSA) Provident Fund
- Municipal Gratuity Fund (MGF)
- Smollan
- Tshwane University of Technology (TUT) Pension Fund

We also presented our first [Induction Course](#) for new retirement fund trustees, which was very well received. The purpose of this free online course is to provide an overview of the role, responsibilities, duties and functions of a trustee within the South African Retirement Fund Industry, which will assist new trustees in completing the mandatory Financial Sector Conduct Authority (FSCA) Trustee Training Toolkit requirements.

The ASISA Academy RFTE workshops are funded by the ASISA Foundation from generous donations made by ASISA members. The workshops are professionally recognised for CPD points by Batseta - Council of Retirement Funds for South Africa.



Trustees who attended the Masterclass in Death Benefits workshops in September, pictured above with Tony Remas, RFTE Presenter (top left).

Other courses presented in September

1. Bespoke courses

10X Back to Basics Investment Management course

Sponsored by 10X Investments, we presented two full-day workshops for 20 first and second year students from the TSiBA Business School, a Cape Town-based not-for-profit higher education institution. Noteworthy is that the course was initiated by Khwezi Jackson, 10X employee benefit consultant and a TSiBA alumnus, as part of the 10X Corporate Social Investment initiative.



TSiBA Business School students who attended the two full-day workshops. Pictured above with presenter, Grant Cloete (standing behind students in the picture on the left), and ASISA CEO, Busisa Jiya (fifth from left in the picture on the right).

Sanlam Investment Induction course

Sanlam requested that the ASISA Academy present a series of four bespoke Investment Induction courses in 2022 for new graduate employees. The aim is to ensure that all new employees joining the Sanlam Investment Group have a common understanding of the fundamental concepts within the business and the industry. The third course was presented over four days in September.

The courses are delivered as half-day sessions, covering the following topics over four consecutive days:

- Introduction to saving and investing
- Products as savings vehicles
- Governance
- Running an investment business
- Equities
- Interest bearing assets
- Other asset classes
- Pricing and performance

2. The following online **Investment Sprints** were delivered:

- Fundamentals of pricing and unitisation
- Investment performance overview
- Compliance – CISCA

Upcoming learning opportunities

1. [UCT IMACS Short Course](#)

Due to demand, we have scheduled another UCT IMACS Short Course for 2022. The course will be presented face-to-face in Cape Town from 28 November 2022 to 2 December 2022.

2. [Retirement Fund Trustee Education \(RFTE\) online workshop:](#)

- Beneficiary Funds, Trusts and Guardian's Fund – 14 October 2022
- Responsible Investing – 21 & 22 October 2022

For an overview of more learning opportunities lined up for 2022, please visit the [ASISA Academy 2022 Learning Calendar](#).

Learn with us

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

Best wishes
Alicia Davids
ASISA Academy CEO