

## Makhubela heads for Vunani Fund Managers

### **Mzwandile Jacks**

VUNANI Fund Managers, a subsidiary of the AltX listed financial services company Vunani, has appointed Romeo Makhubela as CEO with effect from August 1, it was announced yesterday.

It would be interesting to see what an outsider in charge of a company that is relatively small do to turn it into a unit that can put up a good challenge to some of the oldest and biggest entities including Coronation Fund Managers and Cadiz.

Makhubela, the first South African portfolio manager to state that FirstRand, South Africa's third biggest bank, would appoint Sizwe Nxasana as CEO long before the official announcement, joins Vunani from MMI's asset management business.

He was head of portfolio management and a director at MMI, the entity that was formed after the merger of two insurance giants, Metropolitan and Momentum, establishing SA's third biggest JSE-listed life insurer.

Makhubela will take over from Guy Fletcher, who was carrying the dual responsibility of CEO and chief investment officer (CIO) of the business.

Guy will remain CIO and focus his energies more directly on the fund management and research processes.

Makhubela was previously chief investment officer at Metropolitan Asset Managers responsible for asset allocation, portfolio construction and directing the firm's investment strategy.

Prior to this role, he was a senior portfolio manager at Stanlib within the multi-asset and core equity franchises.

Ethan Dube, Vunani CEO, said Makhubela's experience would complement the company's substantial existing skills set. "This is a significant milestone for us and enables us to continue building a top-performing black fund management business, both from an investment performance point of view and with respect to client relations and servicing."