

**MEDIA RELEASE  
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**PSG ASSET MANAGEMENT REPOSITIONED WITHIN PSG KONSULT**

A newly incorporated PSG asset management company is soon to be operational, it was announced today.

PSG Asset Management, which previously consisted of PSG Fund Management, PSG Alphen, PSG Tanzanite, PSG Absolute Investments and PSG Future Wealth, will effective 1 March be doing business under the leadership of the independent financial services company, PSG Konsult.

This follows the restructuring of the financial services businesses within the PSG Group, in terms of which the experience and asset management skills of its fund managers have been melded with the proven management expertise of PSG Konsult.

PSG Asset Management is to be positioned next to PSG Online under the PSG Konsult banner, with the three entities supplementing each other. The emphasis, however, will be on independence, each with its own CEO and board.

PSG's asset management businesses previously included various asset management boutique teams, supplemented with guaranteed products, a unit trust management company, a linked life license and a linked investment services provider. These teams will now do business under PSG Asset Management as a single entity.

After the restructuring and "roll-up" of minorities, PSG Group will hold an interest of 72% in the repositioned grouping, with three brands - PSG Konsult, PSG Online and PSG Asset Management - representing the group's interests in the financial services sector.

PSG Konsult CEO, Willem Theron, said when considering the development phases of both companies, the restructuring makes perfect sense. Essentially, it has been a natural process that flowed from the requirements of both entities.

While creating structure and space for PSG Konsult to achieve further growth in the financial services sector, it also provides PSG Asset Management with the opportunity to create a simplified structure, to establish a single, comprehensive asset management brand and centralise research, making it more widely available in the market.

"This utilisation of synergies creates opportunities for us to improve service delivery to clients."

Theron stressed that while the three brands will fall under the banner of PSG Konsult, the businesses will continue to function independently. The merge is a way of sharing resources and skills with the goal of improved service delivery.

“These steps take PSG Konsult into a new era, allowing it to play an even bigger role in the financial services sector,” Theron said.

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