

Aluwani Capital Partners - new empowered asset management company created

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MMI Holdings along with key individuals from Momentum Asset Management and BEE partners today signed agreements for the creation of Aluwani Capital Partners.

The unbundling of a portion of Momentum Asset Management, first announced in July 2015 will lead to the creation of one of the largest black owned asset management companies in South Africa with an initial R62bn of assets under management.

Aluwani (meaning Prosper in tshiVenda) Capital Partners will hold 40% equity, financed by MMI Holdings and Aluwani Capital Partners management. Black Economic Empowerment partners have also been secured and hold a 20% stake in the asset management company, with MMI Holdings having the remaining 40%.

Aluwani Capital Partners will focus on institutional businesses offering fixed income, equity, multi-asset class and frontier market capabilities and is geared to begin operations in December 2015.

