

FM FOX



## The Investment Week Denker Capital: Group think

BY STEPHEN CRANSTON , 03 SEPTEMBER 2015, 06:45

[Tweet](#) 0 [Share](#) [Share](#) 0 [G+](#) 0 [Kindle](#) [reddit this!](#)



Kokkie Kooyman: Leader in the field. Picture: HETTY ZANTMAN

Transact from a home away from home.

Start transacting and saving with a Channel Islands Account.

Interested? >

**FNB**  
First National Bank

how can we help you?

FirstRand Bank Limited Guernsey Branch, trading as Channel Islands, is regulated by The Guernsey Financial Services Commission and licensed under The Banking Supervision (Bankwork of Guernsey) Law, 1994.

RELATED ARTICLES



Investment gateways: Greener pastures

INVESTMENT GATEWAYS



Value equity investment: Down but not out

INVESTING



Sanlam: The next chapter

COVER STORY

COMPANIES IN THIS ARTICLE



MENTIONED IN THIS ARTICLE

JSE-listed companies:

- Sanlam

FM Edition:

- September 3 - 2015

FOR SEVERAL years Sanlam has incubated two niche asset managers, SIM Global and SIM Unconstrained Capital Partners. They operated independent investment processes from the Sanlam Investment Management mother ship. Both had an eclectic benchmark agnostic approach.

These two businesses have been brought together as Denker Capital, a name chosen as it is the German for "thinker". The new business will be 49% owned by Sanlam, 42% by Denker management and 9% will be held in a share trust.

SIM Unconstrained's top four staff already owned 39% of their business, which will be converted to Denker Capital shares, while SIM Global staff have converted their long-term incentives into Denker shares, and will now rely on dividends paid out when Denker is profitable.

Sanlam Investments CE Johan van der Merwe says Sanlam doesn't need to own 100% of an asset manager to support it.

"A boutique model backed by our strong operational and distribution capabilities is the ideal model for the portfolio managers involved."

The leading portfolio managers will be Kokkie Kooyman and Douw Steenekamp, formerly at SIM Global running international assets, and Claude van Cuyck and Ricco Friedrich, ex SIM Unconstrained, running domestic assets. There will

be 15 members of the investment team. The combined business has gathered R20bn; SIM Global has gathered R9bn, Unconstrained R11bn. Kooyman has been awarded Investment Week's financial service fund manager of the year award for four consecutive years.

Friedrich says the two teams have been sitting next to each other for the past two years. "We have seven foreign shares in the SIM Value fund and they were all chosen with SIM Global's help. Our philosophies are close and we fit together well."

Most Read Editor's Picks

1. GDP: Recession growing nearer
2. Business Schools: Hiccup for new MBAs
3. KGANYA KGARE: Investment 'selfie'
4. Markets: Storms pass
5. Eskom: Big clean-up costs

Local International Currencies Commodities



All Share	49,599.09	+0.75%
Top 40	44,073.73	+0.86%
Financial 15	16,103.30	+0.09%
Industrial 25	64,113.32	+0.95%
Resource 10	34,928.67	+1.14%

Prices at least 15 minutes delayed. Source: JSE Ltd.

Powered by PROFILE DATA