

“**Gen Z** noun
/ˌdʒen ˈziː/
(also Generation Z)
the group of people who were born between the late 1990s and the early 2010s, who are regarded as being very familiar with the internet”

DEAR GEN Z: WHY WORKING IN ASSET MANAGEMENT CAN BE MEANINGFUL

Working in asset management does not have to be about mindlessly crunching numbers, climbing the corporate ladder or serving only to make the rich richer. It isn't for us. We are not the wolves of Wall Street in waiting, or an up-and-coming Axe Capital.

We believe our purpose is far simpler: to protect and grow the savings of everyday South Africans so that their lives will be meaningfully better for having invested with us. Our industry can create life-changing outcomes. Which is why we need you in it!

GENERATION NOW

I have a slight obsession with Gen Z. Maybe because I wish I were younger, or maybe because I envy your passion and your sense of purpose. I wish I were gutsier. You are vocal, dramatically more connected than any previous generation and genuinely want to make a difference in the world.



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Many of you grew up amid the financial destruction caused by the Global Financial Crisis, while also experiencing broad social movements that have changed our collective discourse. This combination of financial and social mindedness can be a strong driving force for positive client outcomes.

YOUR DECISIONS CAN LEAD TO MEANINGFUL CHANGE

When we invest in companies, we don't just look at bottom-line profits. We consider all factors that could impact the return a company can deliver for our clients. This includes environmental, social and governance (ESG) considerations. Many years of collective experience have resulted in what we believe to be a robust governance and management review process. However, we acknowledge that we are by no means environmental specialists and accept that social assessments are not an exact science. For us, it comes down to whether we believe a company is operating unsustainably. Serious concerns mean that we won't invest and will allocate capital to companies who can deploy it more responsibly. Where we have reservations but believe improvement is possible, the opportunity for engagement means we can contribute to positive change.

“With the global asset management industry managing assets of over \$100 trillion, consider the power it has to direct capital into projects and initiatives that could change our trajectory for the better.”



YOU WILL HAVE A VOICE

While the industry is broad and varied, there are clear examples of asset management teams with strong collaborative and learning cultures. I've experienced this personally at Granate, where we are given autonomy to become involved in anything that interest us, with client outcomes and our happiness being the objectives. All views are encouraged and considered at our Investment Committee meetings. In fact, it has on several occasions been the youngest or newest analyst who's changed our views on investment ideas. A fresh perspective is always an asset. So too is the digital backdrop against which you've grown up. As a digital native, you are likely very comfortable collecting and cross-referencing many sources of information. This will be a valuable contribution in making more informed investment decisions.

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YOU CAN BE AN INFLUENCER FOR GOOD

As story seekers who often connect online, you will have the opportunity to amplify what you learn. This may mean encouraging friends and followers to save so that they can retire more comfortably, spreading awareness about companies driving planet-friendly change, or simply making investing more accessible. Our industry can seem complex and overwhelming, which may also make it appear unwelcoming. Let's start to change that!





FUTURE PROOFING

Not too long ago, we held our annual breakaway, where we discussed what we'd like the future of our business to look like and how we'd like to get there. This year, we each shared what we thought we might reflect on when we retire from Granate: what we hoped the business would have achieved, where we may have strayed and, ultimately, why we were comfortable to step down. Alex, our Head of Clients, put it as follows: "I am comfortable to retire from Granate because I know I am leaving behind something I was a part of in the hands of others who are far better at their job than me."

@Gen Z - you're it!

Yours sincerely

Dalya A.

Investment analyst
Millennial
Gen Z wannabe

