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PIM CAPITAL

FUNDamental

A MONTHLY UPDATE FROM PIM CAPITAL

From Stephan Hartzenberg, Managing Director of PIM Capital

I hope you had a happy and restorative break, and that you feel well set up for a successful year ahead. Whether or not one puts much stock in the Chinese New Year, the idea of the Year of the Fire Horse (2026) replacing last year's Year of the Snake does invite a smile, and perhaps even a sense of renewed optimism.

As global leaders converged in **Davos** this week for the **World Economic Forum's Annual Meeting**, themes of **globalisation**, **cross-border capital flows** and **economic resilience** were once again front and centre. Against a backdrop of rising geo-economic risk and fragmentation, international financial centres were out in force, positioning themselves as trusted gateways for global capital and investment services. For asset managers, the message is becoming ever clearer that **resilience** and **growth** are increasingly **shaped beyond domestic borders**.

In this context, we were particularly pleased to be featured in **The European's Davos edition** unpacking our view that the future of **South African asset management lies offshore**, and that deeper global integration is becoming less a strategic option and more a **competitive imperative**.

As the article explores, South African managers have the talent and track record to compete globally, but success increasingly depends on **access** to scalable, internationally recognised structures that inspire investor confidence and **support** long-term cross-border growth.

Just to give you a little more context, the European is a pan-European political, economic and financial publication that produces a Davos edition, which is made available at the WEF's annual event. Last year, the European named **PIM Capital Best Cross-Jurisdiction Fund Solutions Provider for Sub-Saharan Africa and Trusted Partner in Fund Oversight & Risk Management**.

Read the full article: **"Building Global-ready funds: how South African managers are scaling through offshore platforms"**

After last year's exceptional growth, we are looking forward to another year of hard work and success built around new partnerships and the deepening of existing ones. We look forward to sharing the ride on the Year of the Fire Horse with you!

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