



## STAFF MEMBER PROFILE

**SIMPHIWE MSIBI—ANALYST**

*By Adrian Clayton (Managing Director & CIO)*

### When did your interest in financial markets start?

The global financial crisis happened when I was in grade eight and it was a probably the most interesting thing I had ever seen. I was fascinated by how complex capital markets are and how macroeconomic events could be measured and quantified in real-time. This led to me studying a degree in Economics and Finance.

### What did you study and why?

In keeping with my curiosity regarding capital markets, I decided to do my undergrad in Economics and Finance at UCT and my postgrad in Financial Analysis and Portfolio Management (FAPM), also at UCT. I enjoyed learning about the functioning of financial markets, how it is impacted by real macroeconomic events and how those events are a culmination of economic agents making decisions on the day to day.

### What do you think equips you to do this job properly?

I generally try to take an analytical approach to my work and use bottom-up first principle thinking to arrive at a reasonable estimate of a company's value. Applying that methodology when picking stocks for the funds at Northstar allows me to emotionally distance myself from the companies I cover and provide an impartial and well-reasoned recommendation to the investment committee.

### What do you love about investing?

I love taking companies and industries apart and taking a good look under the hood. It is always exciting being tasked with figuring out how much a company is worth and getting real-time validation of my investment thesis. Covering lots of different companies also equips you with a plethora of bar-trivia so you're pretty fun at parties.

### What do you find the most challenging part of your role?

Financial markets are exceptionally dynamic and maintaining focus on the underlying data, which matters to my stocks, is challenging. Knowing that my recommendations have a real and material effect on the financial well-being of Northstar's clients keeps me focused on what really matters to make informed and decisive recommendations.

### Why do you think clients will do well at Northstar?

Northstar is a boutique asset manager with a focus on high quality proprietary research. This combination allows us to keep our clients at the centre of our business while still delivering performance that rivals the largest asset managers.



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