

# APFI ANNOUNCES NEW LEADERSHIP TEAM LINE-UP



With effect: 18 July 2017.

**What:** The Association of Professional Fund Investors (APFI) announces new additions to its leadership team, allowing representation in key North America, Middle East and Africa markets, as well as the creation of an Advisory Board.

**About:** The APFI has announced, with immediate effect, new members to join its leadership team, supporting the work of the current directors. The new members are Riad Daniels, Adam Choppin, and Bev Shah.

JB Beckett, UK Director said: “This is an exciting period for the APFI, by expanding the leadership team we can both reach into new markets and address key issues such as diversity. The role of the local leads are to build communities of Professional Fund Investors and engage the industry on key topics. We welcome Riad, Adam and Bev to the team. We continue to look for local leads in key markets such as Europe and Asia and hope to build our advisory board over the coming months.”



**Riad Daniels**  
**APFI Lead, South Africa Chapter and Africa and Middle East Representative**  
**GTC Capital**

Riad has over 20 years' financial services experience, having started his career at Old Mutual as an Investment Analyst. He later worked as a quantitative analyst at both Investec Asset Management and Coronation Fund Managers. He subsequently moved to Riyadh Capital in Saudi Arabia as a portfolio manager responsible for all third party asset manager research and overseeing their global assets. He managed their conventional and Sharia fund of funds, their Gulf fund and institutional global mandates. Riad returned to South Africa as a consultant to Acasis, assisting in developing and enhancing their investment process before joining Sanlam Multi Manager International as a Portfolio Manager heading up their global research capability. At GTC, Riad is responsible for portfolio strategy, asset allocation, portfolio management as well as investment consulting. Riad received his Bachelor of Commerce degree in Financial Accounting from the University of Cape Town in 1996, and is a CFA charterholder.

*“The evolution of the modern fund selector’s role and responsibility has highlighted the need for a collective voice embodying sound ethics and professionalism. I am honoured to serve as APFI lead*

*in Africa and Middle East in growing and fostering a platform for professional fund selectors.” Riad Daniels.*



**Adam Choppin**  
**APFI Lead, United States Representative**  
**FIS Group, Inc**

Adam Choppin is a global equity analyst at FIS Group, a \$5bn Philadelphia-based manager-of-managers specializing in emerging and entrepreneurial managers. Mr. Choppin joined FIS in May 2013 where he is the primary analyst for emerging and frontier markets strategies on both the manager research and investment strategy teams. From 2008-2013, Mr. Choppin founded and ran a boutique investment advisory firm which advised on private investments in South America, Africa, and the Middle East. Previously, Mr. Choppin worked for several U.S. Government agencies including as a trade and economic affairs liaison in Iraq, Afghanistan, Cape Verde, Sierra Leone, Ghana, and Mozambique. Most notably, in 2008 he organized the first official U.S. Government trade mission to Iraq in over 25 years. Mr. Choppin earned his B.A. in International Relations from the University of Southern California (USC); his M.A. in International Economics and Business from Yale University; and a post-graduate Diploma in Finance from the London School of Economics.

*“It is my honor and pleasure to accept this position as U.S. Lead for the APFI. I am passionate about driving our industry towards ever higher standards of professionalization and am excited to bring more of my U.S.-based peers into the fold of the APFI’s good work!” Adam Choppin.*



**Bev Shah**  
**APFI Adviser**  
**City Hive**

Bhavini ‘Bev’ Shah, is the Founder and CEO of City Hive, the only professional network dedicated to uniting, supporting and championing women at all levels of asset and investment management. Prior to setting up City Hive she clocked up over fifteen years’ in the City at some of the world’s largest financial institutions – Aviva, Aviva Investors, Merchant Securities (now part of San Lam UK), HSBC, Bear Stearns & Lehman Brothers. She has extensive multi-asset multi-manager investment and governance experience as a portfolio manager and research analyst with a 360-degree understanding off the industry having held positions on both sides of the fence (platform,

asset manager and private client investment manager). She holds a BSc (Hons) in Economics and Accountancy from City University (CASS). As a British-Indian dyslexic woman, Bev's strength is diversity.

*"Having previously dedicated my career to professional fund investment, I am immensely proud, now that my focus has moved away from direct investing to championing diversity, to continue to serve the Industry as a Board Advisor to the APFI alongside some of the greatest thought leaders in fund selection."* Bev Shah.

JB Beckett, on behalf of the APFI Directors.

More info: [www.profundinvestors.com](http://www.profundinvestors.com)

Queries to: [support@profundinvestors.com](mailto:support@profundinvestors.com)

## APFI Board and Leadership



**Mussie Kidane**  
**APFI Director, Co-Founder and Swiss and BeneLux Representative**  
**Pictet & Cie.**

Mr. Mussie Kidane is the head of fund selection at Pictet & Cie. The team is responsible for selecting best-in-breed managers across all asset classes for Pictet Wealth Management unit globally. Mr. Kidane and his team partake an active role in the portfolio construction of the bank's fund-based discretionary mandates. In addition, Mr. Kidane runs a US\$1.5billion absolute return fund-of-fund for Pictet Wealth Management clients. Prior to joining Pictet in 2006, Mr. Kidane was analyst & portfolio manager within the fund selection and multimangement team at LODH & Cie. Mr. Kidane graduated from the University of Geneva with a double Master's degrees in Econometrics and in Finance. He is also a CFA charter holder.



**Jauri Häkkä**  
**APFI Director and Nordic Representative**  
**Widhaby Advisors**

Jauri leads the Nordic activities of APFI and has more than 20 years experience in portfolio management, fund research and manager selection, having held senior positions at major firms in the region, including Director and Portfolio Manager at Nordea Asset Management in Stockholm between 2006 and 2016. He is also a Certified EFFAS Financial Analyst (CEFA).



**Jon 'JB' Beckett**  
**APFI Director and UK Representative**  
**New Fund Order and Scottish Widows**

Known as 'JB', a fund selector for nearly two decades, a writer and presenter on fund selection and governance. Author of the book '#NEWFUNDORDER'. A gatekeeper for one of the UK's largest insurance platforms, with a portfolio of senior consulting roles including Chartered Institute for Securities and Investments, Ambassador for Transparency Task Force, think tanks, non executive, columnist and macro writer. He is also a Chartered Member of the CISI.



### **About the APFI:**

Founded in 2011, the Association of Professional Fund Investors was created by and for its membership. It enables professional fund investors to share ideas, ensure best practices and network with their peers.

#### **Our Aim**

APFI is dedicated to the advancement of the interests of professional fund investors and voicing the collective perspective of its members concerning key topics and trends within the global asset management industry.

#### **Our Focus**

At its core, APFI serves as a forum for its members to drive the development and the exchange of global best practices in the areas of research, analysis, due diligence and selection of asset management products. APFI seeks to build strong collegiate relationships among its members through a global networking framework. APFI advances the voice and perspective of the

professional investor to industry dialogues on product development, regulatory and distribution topics concerning the global asset management industry.

APFI strives to enhance the competitiveness and overall quality of asset management products in the marketplace through its members continuously demanding exceptional quality from asset managers. Further, APFI seeks to ensure first class client servicing, reporting and transparency from asset managers.

APFI believes that the inclusion of the investors' viewpoint is crucial to the sustainable growth of the asset management industry. APFI acts to ensure the continued recognition of the importance of professional fund investors and advance their role within the asset management industry.

APFI is independent of commercial interests and is owned and controlled entirely by its members.

## **Our Philosophy**

There are some simple truths that APFI members see as central. Certainly there are others and we invite new members to add ideas but here are the basics:

Funds are bought by professional fund investors, not sold to them.

Hot concepts are the basis for short-lived bubbles; APFI members seek to isolate funds and their managers that have sustainable investment merit.

A strong competitive environment for funds is crucial, of which open architecture is a key component.

A well thought out, sophisticated approach to fund research is forward looking and past performance is only a limited aspect of the selection process.

There is no 'right way' to analyse and select funds – APFI members utilise a broad range of techniques and methodologies.

Professional investors work most effectively in an environment of independence and objectivity.

Ends.