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AfrAsia Bank acquires 50% of AXYS Capital Management - ki news ?

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AfrAsia Bank acquires 50% of AXYS Capital Management

8 Apr 2010




Photo from left to right: Didier Merven (Director AXYS Capital Management), Thierry Vallet (Managing Director AfrAsia Investment Ltd.), Michel Guy Rivalland (CEO AXYS Group), James Benoit (CEO AfrAsia Bank Ltd.)

AfrAsia Bank Limited, through its subsidiary AfrAsia Investments Limited, announced on Wednesday 7th April, the acquisition of a 50% interest in AXYS Capital Management Ltd.

The objective is to provide a multitude of services in financial planning that will help the two companies to capitalize on their strategic partnership, hence creating greater synergies for the ultimate benefit of affluent, high net worth (HNW) and institutional clients, both in Mauritius and the region (South Africa, Reunion Island and Madagascar).

"To be the first private banking in the region"

"The purpose of this acquisition is to strengthen the companies' distribution power and long-term positioning as leading suppliers of private banking & wealth management products and services in our respective niche areas", explained James Benoit, CEO of AfrAsia Bank Ltd.

Constantin de Grivel will be responsible for orchestrating the synergies between the two companies by developing new products and new markets within the region.

vos réactions

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AfrAsia Bank acquires 50 per cent of AXYS Capital

0 Comments 08 April 2010 ***** (0 votes, average: 0.00 out of 5, rated)

AfrAsia Bank Limited has announced the acquisition of a 50 per cent interest in AXYS Capital Management Ltd, one of the oldest and leading asset management companies in Mauritius.

The announcement was made at a press conference on Wednesday at the bank's headquarters. The main objective of this is to offer a wide range of financial services which will help the two companies to capitalise on their partnership and to benefit affluent clients in Mauritius as well as in the Indian Ocean region.

"This joint venture is a great opportunity for us to broaden our offerings to our clients. Our companies will therefore become valuable because of the arising synergies between the two companies," said James Benoit, CEO of AfrAsia. "The purpose of this acquisition is to strengthen the distribution power and long term positioning as leading suppliers of private banking and wealth management products and services in our respective areas."

Thierry Vallet, managing director of AfrAsia Investments Limited, a fully owned subsidiary of AfrAsia, said: "This partnership will enable us to both enhance our existing strengths and create new synergies which will eventually benefit our clients."

Michel Guy Rivalland, the CEO of AXYS Group, added: "Our vision is to be a one-stop shop for financial services in Mauritius and the region. We needed a banking partner and are very glad to have found AfrAsia, which has the same vision, presence and idea of the market. AfrAsia is the ideal partner to develop regional partnership."

Talking about the need for the acquisition, Didier Merven, director of AXYS Capital Management Ltd, said: "We always wanted to broaden our services to our clients and this partnership brings together major links which will help to enhance marketing power."

This partnership is expected to make Mauritius the best private banking platform in the region which will consequently add to the diversification of the economy.

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Author

Independent News Service

Independent News Service - who has written 367 posts on [The Independent Daily](#).

FINANCE

Private Banking & Wealth Management

AfrAsia Bank acquires 50% of AXYS Capital Management

AfrAsia Bank Limited through its subsidiary, AfrAsia Investments Limited, now holds 50 per cent interest in AXYS Capital Management Limited, one of the oldest asset management companies in Mauritius. The deal was announced last week and is meant to create greater synergies between the two companies.

AfrAsia Investments Limited and AXYS Capital Management Ltd previously launched seven structured products in collaboration with JP Morgan. They are presently promoting their latest edition, namely the Oil Opportunity Note.

"Acquiring this 50% stake in one of the premier financial advisory, wealth and asset management companies in Mauritius is an opportunity for us to broaden our offering to our clients," AfrAsia Bank CEO James Benoit said. "Together, our companies are more valuable because of the arising synergies between our respective businesses. The purpose of this acquisition is to strengthen the companies' distribution power and long-term positioning as leading suppliers of private banking & wealth management products and services in our respective niche areas," he added.



Messrs. Didier Merven, Thierry Vallet, Guy Rivalland and James Benoit


The Managing Director of AfrAsia Investments Limited, Mr. Thierry Vallet, stated: "AXYS Capital Management Ltd is one of the leading asset management firms in Mauritius. They eminently suit our strategic purposes in private banking and wealth management. This partnership will enable us to both enhance our existing strengths and create new synergies which will ultimately benefit our clients. Wealth management is a question of trust, and with this trust we must be able to provide sound and yet creative investment solutions for our clients' needs. These are totally in line with both AfrAsia Bank's and AXYS Group's profiles."

AXYS Group CEO Michel Guy Rivalland said: "To date, AfrAsia Bank's financial performance, growth plans and strategic vision have been clearly validated. In times of heightened customer awareness of financial stability, we are particularly happy to have found a sponsor with deep resources and solid recognition. During the last 18 years, we have built a disciplined and robust investment process and developed a wide range of long-term relationships with domestic and international clients. This transaction will allow us to continue offer our services in a seamless fashion and will strengthen our organization going forward".

AXYS Capital Management Ltd Director Didier Merven for his part noted: "Our Company's goal has always been to be a 'one-stop' shop within the asset management model, and therefore we are pleased to play an active part in the achievement of this ambition. AfrAsia Bank's profile and high level of ambition suit our endeavours. In distribution and product awareness terms, we anticipate gaining much from AfrAsia Bank's commercial platform."

In the wake of the above partnership, AXYS Capital Management Ltd has hired Mr. Constantin de Grivel, who will be responsible for orchestrating the synergies between the two companies, developing new products and new markets within the region. He obtained his MSc in Finance ('Sup de Co Paris') a few years ago, before acquiring extensive 'hands-on' experience within JP Morgan (London) in structuring and marketing derivative products to both corporates and HNW individuals worldwide. ■

Director
Middlesex University
Mauritius Branch Campus



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Mauritius Branch Campus

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PARTENARIAT | AfrAsia Bank

Participation de 50 % dans AXYS Capital Management

■ Objectif : élargir l'offre de services et de produits en matière de gestion de patrimoines

AfrAsia Bank Limited a annoncé officiellement hier une prise de participation à hauteur de 50 % dans AXYS Capital Management Ltd., un partenariat stratégique qui devrait permettre aux deux parties de créer de nouvelles synergies pour le bénéfice de leurs clients locaux et internationaux. Il s'agit surtout d'élargir l'offre de produits et de services en matière de gestion de portefeuilles et d'assurer une force de pénétration plus solide au niveau du marketing dans leurs marchés niches.

La participation d'AfrAsia dans l'actionnariat d'AXYS Capital Management Ltd s'est faite par le truchement de sa filiale, AfrAsia Investments Limited, dans le cadre de la politique du groupe bancaire d'étendre et de diversifier ses activités de banque privée. AfrAsia pourra compter sur les 18 années d'expérience d'AXYS Capital Management Ltd dans le domaine de la gestion d'actifs et les relations privilégiées que celle-ci a développées avec ses clients tant locaux qu'internationaux. AXYS Capital Management Ltd, qui gère des fonds s'élevant aujourd'hui à Rs 5 milliards pour le compte de différentes parties, pourra de son côté prendre avantage de la plateforme commerciale dont dispose AfrAsia et du parrainage d'un groupe bancaire comptant des actionnaires d'importance.

« C'est une grande opportunité pour les deux parties non seulement d'élargir leurs palettes de produits et services, mais aussi de renforcer leurs capacités au niveau du marketing de leurs produits et services tout en étant mieux focalisés sur les besoins des clients », a déclaré James Benoit, Chief Executive d'AfrAsia Bank lors d'une conférence de presse, hier, au siège de la banque. Il était entouré de Thierry Vallet, Managing Director d'AfrAsia Investments Ltd ; Michel Guy Rival-



De gauche à droite: Didier Merven, Thierry Vallet, Michel Guy Rivalland et James Benoit annonçant le partenariat AfrAsia Investment Ltd.JAXYS Capital Management Ltd.

land, Chief Executive du groupe AXYS ; et Didier Merven, directeur d'AXYS Capital Management Ltd. « The purpose of this acquisition is to strengthen the companies' distribution power and long-term positioning as leading suppliers of private banking and wealth management products and services in our respective niche areas », a-t-il ajouté. Les marchés ciblés sont ceux de la région dont l'Afrique du Sud, La Réunion et Madagascar.

Pour Michel Guy Rivalland, le partenariat qui se dégage entre le groupe AXYS et AfrAsia Bank cadre avec la vision du premier nommé de devenir un *one stop shop* de premier ordre au niveau de l'offre de produits et services dans le domaine de la gestion de fonds et de patrimoines. « Au cours des 18 dernières années, nous avons bâti une plateforme solide en matière

de gestion de portefeuilles et avons développé des relations à long terme avec la clientèle. Nous avons besoin d'une banque partenaire partageant notre vision. Notre partenariat avec AfrAsia cadre avec la stratégie de faire de Maurice une plateforme idéale de distribution de services financiers », dit-il.

Thierry Vallet a indiqué qu'AfrAsia Investment Ltd se réjouit de son association à un leader local dans le domaine de la gestion d'actifs. Les nouveaux partenaires, dit-il, veilleront à ce que les coûts des services demeurent inférieurs à ceux

pratiqués ailleurs. Pour sa part, Didier Merven a laissé entendre qu'AXYS Capital Management Ltd, pouvant maintenant compter sur le réseau bancaire d'AfrAsia, ambitionne d'ajouter une *insurance-leg* à sa structure de gestion de patrimoines.

Notons qu'AXYS Capital Management Ltd a retenu les services de Constantin de Grivel pour le marketing des produits dans la région. Détenteur d'un *MSc in Finance*, M. de Grivel était auparavant attaché à JP Morgan (Londres).

LÉON BAYA

CARNET

DÉCÈS

On nous prie d'annoncer le décès de

Mme MARIE RUK FOK CHAK

(née Ah-Kiave, connue sous le nom de Ruth, âgée de 78 ans)

Les funérailles auront lieu ultérieurement.

De la part de toute sa famille.

MESSE

Une messe sera dite par le Rév. Paul Wu pour le repos de l'âme de

JEAN RHODES KJEAN

(décédé le 1er avril 2010) demain vendredi 09 avril, à 7h, le matin, en l'église Ste-Marie Madeleine, Pointe-aux-Sables. De la part des familles K/Jean & Lo Ngok.

REMERCIEMENTS

ET MESSE **MARY-JOYCE JACQUELINE EDOUARD**

s'est éteinte le 09 avril 2009, après quelques jours de maladie. Notre seul réconfort est que tu ne souffres plus là où tu es. Nous remercions tous ceux qui nous ont soutenus dans notre épreuve pendant cette année écoulée.

Une messe sera dite pour **MARY-JOYCE**

en ce vendredi 09 avril 2010 à 17h30, en la chapelle du Bon Pasteur à Baie-du-Tombeau. De la part de sa mère, son fils, son époux, la famille Edouard, ses frères Pascal et Yvan, sa sœur Charlene, ses belles-sœurs Vanessa, M. Pascale, ses neveux Léo et Dimitry et toute sa famille.

REMERCIEMENTS

La famille Koo Kim Chin durement éprouvée par le décès de

M. KOO KIM CHIN

survenu le 10 mars 2010, à l'âge de 81 ans, remercie sincèrement tous ceux qui l'ont soutenue et lui ont témoigné de la sympathie dans cette dure épreuve.

De la part de son épouse, ses enfants et leurs familles.

le mauricien

Directeur
Jacques Rivet
Rédacteur en chef
Gaëtan Sénéque

Rédaction et administration
8, rue St-Georges, Port-Louis
Ile Maurice - BP N° 7

Tél: 207 8200

Fax: 208 7059

Tél/Secrétariat: 207 8235

ABONNEMENT

Tél: 207 8227

email: abonnement@lemauricien.com

PUBLICITÉ

Tél: 207 8223/24

Fax: 211 0464

e-mail: ressapub@gmail.com

publicite@lemauricien.com

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Le Mauricien Ltd

SITE INTERNET

http://www.lemauricien.com

email: lrreda@lemauricien.com