

# Deal Makers<sup>®</sup>

WOMEN 2025



Women of SA's M&A and Financial Markets Industry

# FOREWORD



**Marylou Greig**  
Editor

Each year on Women's Day, we pause to honour the courage, strength and resilience of women, both past and present, who have broken barriers and paved the way for future generations. In South Africa, this day holds deep historical significance, rooted in the 1956 march of 20,000 women to the Union Buildings in protest against unjust laws. It serves as both a tribute and a call to action; a reminder of how far we've come, and how much further we must go.

Within the South African M&A and financial markets industry, women continue to make strides, often quietly, often against the odds. This sector, long dominated by men, is slowly but surely beginning to recognise the immense value women bring to the table: not only through skill and insight, but through leadership, empathy, resilience and collaboration.

This collection of profiles and personal reflections is a celebration of those women. Each voice is unique, and each journey distinct, but common threads emerge; work hard, believe in yourself, and embrace the guidance and support of others. These stories are rich with lessons: from overcoming doubt to navigating complex deals, from building credibility to mentoring others in the quest to advance the visibility and influence of women in this industry.

It is our hope that these pages serve as more than just a showcase; that they be a source

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of inspiration to young women considering careers in finance, law or dealmaking. We hope that they offer encouragement to those who are navigating their own path, and serve as a reminder that they are not alone. Others have walked this road and thrived.

Let this be both a recognition of remarkable women and a beacon for the next generation.

This fifth edition of the feature will be released at the third DealMakers Women's Day networking event, which builds on the previous two years' success and will once again include a panel discussion. This year's panel members are Jo Mitchell-Marias, a Partner in Restructuring, Turnaround & Performance Improvement at Deloitte Africa; Amalia Lui, a Partner at Clyde & Co Tanzania; Shireen Motara, Founder and CEO of The Next Chapter Studio; Soria Hay, Founder and Head of Corporate Finance at Bravura; and Titi Sekhukhune, co-Founder and Partner at Infinite Partners.

My grateful thanks go to this dynamic industry for the continued support and participation in this feature and the networking event. And to my own team, who themselves are women juggling many roles, for their dedication and excellence in compiling this discourse – a collaboration and testament to the talented and resilient women in this space. 🙌

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# Puleng Khunou

Divisional Executive: Client Coverage

## What was your motivation to enter the world of infrastructure and public sector finance?

I have always aspired to be a successful woman who is driven to make a positive impact on society and on others witnessing success. My mother taught me the importance of expressing yourself clearly at a very young age, and when you think about it, that's precisely what the corporate world is about. Corporate Client Coverage projects vary across stakeholders including government agencies, private companies, and communities, which aligns with my personal values and is what drew me to the field. It has always represented success to me, and that resonated with me.

## What did you want to be as a child?

My primary focus was always to ensure I succeed in whatever I did. I suppose you could say I've been working all my life. In both primary and high school, I worked in my family's spaza shop and during my university years, I worked in retail. I've always had a strong drive to be independent.

## How have you managed to navigate this male-dominated environment?

It has its challenges but is not necessarily difficult. I am experienced in this field and believe me when I say it is possible to thrive; it's all about the right mindset and confidence.

During my early banking career in Pretoria I recall having to navigate a language barrier when reviewing financial statements prepared in Afrikaans. I relied on my ability to communicate well and allowed myself to be open and vulnerable, without adopting a negative attitude. Some of the most challenging clients at the time became good friends, and we still catch up for coffee or dinner from time to time.

## How have you overcome challenges and remained resilient?

For me, it's important to maintain a positive outlook and treat my ability to overcome obstacles and view setbacks as a growth opportunity. Learning about the job, myself, and others has given me the resilience to navigate whatever challenges that come my way, be adaptable and open to change, and most importantly, rely on a strong support structure both within and outside the workplace.

## What do you enjoy most about your role?

I enjoy being part of a team that sees a project or transaction through from start to finish. Working with highly skilled and experienced professionals to ensure successful implementation is very fulfilling. I also value the experience of leading others and being led; that's where constant learning happens.

## How do you manage a work-life balance?

Every day when I wake up, I'm intentional about putting myself first and filling my cup so that I can pour into others. That's the positive energy I bring to my children and my work. It's what works best for me, and because of that, I don't seek external validation.

## What is the role of infrastructure as an anchor for economic growth and development in South Africa?

Infrastructure is a key enabler of the growth that our country needs.

Real progress depends on strong partnerships between the public and private sectors, with financiers like Nedbank playing a central role. However, we need to be involved from the project's inception and included in the decision-making process. The sooner we are brought in, the more effectively we can accelerate infrastructure investment. Implementation is key.

## What is your advice to women aspiring to be finance professionals?

Don't lose your voice and work hard, that is what success is built on. Have a deep understanding of who you are as an individual and prioritise what matters. And most importantly, look after your mental well-being – this will enable you to take care of your loved ones.





# Vanessa Murray

Divisional Executive: Property Finance

## Can you tell us about your background and how you ended up with Nedbank CIB's property finance team?

From an early age, I was drawn to the financial world and always knew I wanted to qualify as a chartered accountant. I hadn't quite envisaged what this would look like, but after completing my articles, I worked in the UK for a couple of years and was exposed to the banking world. I decided this seemed quite interesting and when I came back to South Africa, I started looking for opportunities within banking. My career began as a credit manager, which was an invaluable experience. I learned the ropes in banking from the ground up, working across various roles in the credit and country risk environment. These formative years gave me a solid technical foundation and taught me the importance of building long-term partnerships.

I started out in the property finance space in 2009 and ever since then, I have found it extremely rewarding, interesting, and challenging. I joined Nedbank in 2018 and was immediately attracted to the team's high-performing, values-driven culture and, the fact that it is the market leader and a key supporter of the sector. I look after our Gauteng lending business, and we have led some of the largest property deals in the market.

## What makes property finance a unique and fulfilling space to work in?

Property is more than bricks and mortar. Every transaction we support creates a ripple effect, whether it's new homes, jobs, commercial activity, or improved urban infrastructure. I love the strategic

complexity of it; balancing short-term viability with long-term vision. You're not just funding a development; you're investing in its future and the communities surrounding it. Seeing the outcome on the ground is incredibly fulfilling. Driving past a development you helped bring to life, whether it's an affordable housing project, a retail centre in a township, or a green building in the CBD, reminds you of the real-world impact of our work. Today, I'm proud to be part of a team that doesn't just fund buildings but helps shape communities.

## What are some of the biggest lessons you've learnt in leadership?

Leadership isn't about having all the answers; it's about creating space for others to bring their best ideas forward. My job is to ensure that I support my team and help them navigate the challenges they encounter. I try to lead with empathy and purpose, listening actively, setting clear expectations, and recognising that people thrive in different ways. Resilience is built over time. Not every project goes according to plan, but by staying open, transparent, and focused on the end goal, you can navigate uncertainty with integrity.

## Nedbank CIB's property team is one of the most transformed in the sector and is led by women. Is that part of its strength?

Absolutely. Our team's diversity is one of its biggest strengths. Different perspectives drive better problem-solving and the generation of new ideas. Having 4 women in our leadership team in property finance is rare in this industry, and at Nedbank, it's something we're very proud of. We're committed to growing talent and we're now focusing on the next level of women coming up through the ranks. We are investing in mentorship, transferring skills, and providing stretch opportunities. Diversity can't be a tick-box; it's essential and a leadership asset. We've all benefited from women who paved the way, and my colleagues and I hope to do the same for others.

## What advice would you give to young professionals entering this space?

Stay curious. Property finance is constantly evolving, so keep learning.

Be patient, as deals, relationships, and growth take time. Don't be afraid to bring your whole self to the table. Early in my career, I felt the pressure to fit in, but I realised my voice and perspective was different and that's okay. Women often wait to be 100% ready before stepping up. Don't wait. Be brave, even when you don't feel ready. Opportunities don't come up all the time, so you must back yourself and go for it.

## What are you most proud of in your career so far?

I'm proud of the team we've built, where excellence and inclusion go hand in hand. Although it's a high-performing and competitive environment, it is not cut-throat; it's about helping people grow and being deliberate. I'm also proud of the deals that made a difference, not just commercially but socially. When a project unlocks affordable housing, revitalises an inner-city area, or brings essential services closer to communities, it's rewarding and you know your work matters.

## What keeps you grounded outside of work?

I'm a wife, mother, and daughter. Relaxation for me involves spending time with my family and good friends. I need other people around me to give me perspective and energise me. I read every night, fiction or non-fiction, and that allows me to switch off, and of course exercise is important to help me blow off some steam! Being a mother has taught me more about leadership and what's important than any book ever could, reminding me daily of the importance of patience, clarity, and presence.

## How do you hope to be remembered, professionally?

I'd like to be remembered as someone who led with purpose, uplifted others, and left things better than how she found them. Even if I've helped just 1 person see what's possible for them, especially in an industry that hasn't always been inclusive, then I've done my job well.





# Trishna Sewnarain

## Head: Institutional FX and Money Market

### What attracted you to finance?

I've been in banking for 22 years now, with most of that time having been in financial markets. I started as a graduate trainee and was lucky to work across different areas of the bank early on. However, it was in 2008 that I found my stride in markets. My motivation was steered by my wanting to solve complex problems, help clients navigate their universe, and contribute to creating financial solutions that drive value and growth for both clients and the bank. I was also inspired by the continuous learning and adaptability that the industry demands. I was drawn to the dynamic, fast-paced environment where every day presents new challenges and opportunities. That's what hooked me.

### What did you want to be when you were growing up?

Believe it or not, I wanted to be a Bollywood singer! Music was such a big part of my upbringing; it's how we shared stories and connected in my family. However, as I grew older and came across investment banking during a university career counselling session, something clicked. I loved the energy of the environment, the complexity of the work, and the inter-connectedness of the bank with the real world, as in businesses, communities, and economies.

### What was it like entering a male-dominated field?

In 2008, the landscape was very different. You had to be confident, stand your ground, and back yourself, especially as a young woman in markets.

I learned early on to stay grounded in my values; to be authentic. I had to lean into my strengths of being relationship driven, resourceful, and resilient. I understood very quickly that credibility comes from knowing your stuff, showing up consistently, and delivering my best always. I surrounded myself with mentors and sponsors, building networks both internally and externally and maintaining a mindset of continuous learning, all of which were critical.

### Why did you join Nedbank?

The role gave me a chance to join a focused, growing markets team; it was the kind of challenge I was looking for. What drew me in was the chance to be part of Nedbank's transformation story and to contribute to a high-performing team. Looking back, it was absolutely the right move.

### What challenges have you faced along the way, and how did you handle them?

One of the biggest challenges I've faced was navigating environments where my voice was either underestimated or overlooked – especially in the early stages of my career. That was tough. However, I learned that consistency, credibility, and always showing up with your best work eventually speak volumes. One defining moment was being asked to step into the Head of Money Markets right at the start of the Covid-19 lockdown. It was unexpected and intense; however, I leaned into it, stayed clear on my purpose, and made sure I wasn't afraid to ask for support. It taught me a lot about leading under pressure.

### What are you most proud of during your time at Nedbank CIB?

Definitely being one of the co-creators of the Tabono Women Advancement Programme, which we launched in 2021. It's all about helping women succeed in the workplace, building a leadership pipeline, creating mentorship opportunities, breaking down the barriers that are still very real for many women, and making sure CIB is a space where women feel seen, supported, and empowered. It's close to my heart.

### How do you manage work-life balance?

It's not always easy, however, I've learnt to focus on what matters in the moment. I try to be self-aware when I'm stretched too thin, set boundaries, and make space for family, friends, and myself. Saying 'no' without guilt has been a big one; you can't be everything to everyone. Ask for support – don't do it alone. Build a tribe: be it your spouse, extended family or friend; and knowing when to delegate or ask for help at work is key.

### What advice would you offer to young women entering the corporate finance field?

Know who you are. Confidence comes from knowing your stuff, so invest in your growth. Confidence grows from competence. Speak up, ask questions, and don't shy away from opportunities just because they feel a bit out of reach. That's where real growth lives.

Build connections with peers, mentors and sponsors. There are tough days, unfair moments, and ceilings to crack – keep going. Learn from every 'no' – let it sharpen your mind and focus and let it not shrink your ambition. Start strong, stay bold, and rise together!



# Apelele Fundama

Senior Associate: Corporate Finance



## Growing up, what did you want to be?

From a young age I aspired to become a professional athlete or dancer, with competitive sports and dance being integral to my upbringing. Over time I gained a deeper understanding of the sports and arts landscape in South Africa and recognised the challenges of establishing a sustainable career in this field.

Although sports no longer play a central role in my life, I continue to compete at a high level in netball. I have had the honour of representing the Johannesburg Netball Association in multiple SPAR National Netball Championships throughout the years.

## So, what drew you to corporate finance?

My career path found me unexpectedly. In matric I applied to study BSc Physiotherapy so that I could stay connected to sport. However, the University of the Witwatersrand placed me on a waiting list for BSc Physiotherapy and accepted me for BCom Accounting, a programme I hadn't even applied for. This unexpected shift opened a new path, though it was not one I embraced immediately. I quickly realised that becoming a chartered accountant, tax practitioner, internal auditor, or management accountant did not resonate with me.

Through a process of career elimination and discovery, I eventually found my way to corporate finance in 2017.

This journey began after I had created a LinkedIn profile, which led to a recruiter reaching out and presenting a graduate programme opportunity at Cadiz Corporate Finance, a boutique corporate finance firm. During the interview I was captivated by the passion and intellect of the interviewers and the niche merger and acquisitions (M&A) opportunity they presented. This is how M&A found me – and I have never looked back. Despite the initial confusion, my journey led me to a career I truly love.

## What was it like stepping into a male-dominated space as a woman of colour?

I embraced the challenge of working in a male-dominated environment. Observing how men network intentionally and assert their presence inspired me to do the same. I was determined not to be just a so-called flower in the room and have actively worked to ensure I am present and engaged in every conversation. Despite my proactive approach, working in such an environment comes with its challenges. Promotions and employee benefits often require more justification compared with my male counterparts, and the effort put in can sometimes go unrecognised.

To navigate these challenges, I have sought guidance from senior mentors who have walked a similar path. I have also invested my time in leadership programmes, such as the Tabono Women Advancement Programme, which gave me new perspectives on personal branding, intentional networking, and seizing opportunities to collaborate with other teams. These efforts have broadened my network of potential sponsors who can attest to my contributions and recognise my hard work on platforms or forums beyond my immediate reach.

## How do you manage work-life balance, especially in such a demanding space?

Work-life balance is subjective and varies depending on the different phases

of the transactions I am working on. I approach it day by day; some days start early and end late, while other days allow for a breather, an early dinner, and the opportunity to log back on later in the evening. During downtime, I make an effort to enjoy it. When it's crunch time, I focus and deliver. Adaptability is key. However, I am intentional about maintaining work-life balance over the weekends to ensure that my energy is devoted to other aspects of my life.

## What are your thoughts on the M&A space in the current climate?

There is significant momentum, particularly with the Government of National Unity restoring investor confidence. We are witnessing inbound acquisitions into South Africa, as well as JSE Limited (JSE) listings in the consumer, retail, and healthcare property sectors. Notably, the JSE listings include Assura plc's secondary listing, Boxer Retail Limited, and Rainbow Chicken Limited also listing late last year. When looking ahead, I anticipate a strong continuation of M&A activity.

I have had the privilege of working on several complex and high-profile transactions, including the cross-border acquisition by a global retail group, Frasers Group, that acquired Old Mutual Private Equity's leading sporting and outdoor recreation company, Holdsport Group. I was also involved in Sun International's acquisition of Peermont Holdings.

## When looking back, what would you tell your younger self?

Don't be afraid to evolve. Let your curiosity guide you, even when things don't go to plan. There's power in trying, learning, and starting over. You don't need to have all the answers at once. Just start and keep building. You'll find your way, even if the route is messy.



# Pindiwe Letlape

Principal: Transactional Services, Sales



## What attracted you to banking, and what inspired you to focus specifically on transactional services?

My journey in banking began through a graduate programme, which gave me the unique opportunity to rotate across different areas of the bank and gain a holistic view of banking operations. Over time, I transitioned through various roles, from commercial to corporate banking, covering a wide range of sectors and geographies, including mining and metals, oil and gas, power and infrastructure, the government sector, as well as transport and logistics. This experience gave me a solid foundation and the chance to contribute meaningfully by structuring complex financial transactions and delivering impactful banking solutions. My path into transactional services, where we collaborate with corporate treasurers and chief financial officers to structure treasury and working capital solutions, was driven by my interest in the evolving digital landscape and the opportunity it presents. The ever-changing digital environment enables the bank to partner with corporates through their digital journeys by leveraging emerging technologies and delivering innovative solutions. My master's research study was also based on this topic, and I investigated the effects of digitalisation on the competitiveness of banks in the digital era.

## What did you want to become when you were a child?

My choices were influenced quite a bit by my upbringing. Both my parents were

in the sciences, so naturally, I leaned towards that world. As a child, I spent a lot of time with my dad in the lab during weekends and school holidays, and I saw myself following a similar career path. I even enrolled for microbiology and biotechnology in my first year at university, but realised it wasn't for me. I made the switch to financial information systems in my second year, and that's what opened the door to banking. What really drew me in was the interconnectedness between banking and information systems, especially in digital banking. I was fascinated by how data and systems come together to create solutions for clients. That blend of tech and finance is what sparked my interest and ultimately led to a career in transactional services.

## What attracted you to Nedbank?

Nedbank has really given me the opportunity to grow and fully immerse myself in the world of banking. As a market leader in sustainable financing, Nedbank Corporate and Investment Banking offered me the chance to be part of a team that's constantly delivering groundbreaking solutions to our clients. I've always loved a good challenge and enjoy problem solving, which is at the core of what we do in Transaction Services. We're always looking for new ways to lead – especially in areas like infrastructure, finance, and renewable energy, where our work has earned us significant recognition.

## How do you deal with challenges?

It hasn't always been smooth sailing. One of the key lessons I've learned along the way is the importance of understanding and navigating corporate dynamics. It's a skill that doesn't come naturally to everyone, but it's one you have to develop as you grow in your career.

## How do you maintain a work-life balance?

Finding a balance is quite difficult – there's rarely a perfect harmony. There are times when trade-offs are necessary, but it's incredible how much one can get done with limited time. What has helped

me is being systematic and intentional with my time: compartmentalising, staying disciplined, and giving my best to each commitment. Even with a packed schedule, I also prioritise time with family and take care of my wellbeing. I've recently returned to boxing, which has been a fantastic outlet.

## What is your advice to aspiring young women who want to become investment bankers?

Resilience is something you need to start building early in your career. Get comfortable with discomfort; it's where growth happens and grit is formed. Take the time to develop expertise and aim to become a well-rounded banker. Find your voice, assert yourself, and don't shy away from owning your space. Identify mentors who've walked the path before you; their insights are invaluable. And through it all, don't forget to have fun.

## How do you see the future of transactional services evolving over the next decade?

Transactional services are being reshaped by the rapid evolution of the payments landscape. As innovation and technology continue to advance, we can expect to see faster, smarter, and more integrated payment systems. The competitive environment is shifting too, opening up exciting opportunities for collaboration, whether it's with fintechs, mobile network operators, or through the development of new products and services. Of course, this also brings heightened cybersecurity risks that we need to stay ahead of. But amid all this change, one thing remains constant. Clients still want to engage with someone who understands their unique needs. Human connection continues to be at the heart of what we do.





# Sandi Mda

Principal: Syndication & Distribution

## What attracted you to the world of corporate and investment banking and what was your motivation to enter it?

I actually wanted to be a lawyer in high school. I was drawn to the boldness of the legal figures I would see on TV advocating for their convictions. However, my family strongly encouraged a career in finance, and so I followed their advice. Over time, I found a space in banking where I could channel that same sense of purpose and presence. My journey began through Nedbank's Graduate Programme about 12 years ago. From there, I transitioned into credit management and then into the front office of investment banking, which had always fascinated me.

## What has your career journey looked like?

It's been an organic evolution. After spending time in vanilla loans, I joined the Leveraged and Diversified Finance Team. That was a major growth phase, stretching me beyond deal execution into broader structuring. Later, I pivoted into Syndication to gain valuable market-facing experience at another institution. When an opportunity presented itself to return to Nedbank, it felt right. The values, the people, and the culture align deeply with who I am. Today, I'm a principal in the Syndication and Distribution Team, operating in the broader Markets cluster. I'm still learning and growing, and that's what makes it meaningful.

## Why Nedbank?

I've grown up here professionally. I started as a graduate and returned after a stint elsewhere because of a strong alignment of values with the bank. I knew I could be challenged and still show up as my most authentic self. That's rare. At Nedbank, the 'how' is as important as the 'what.' There is a lot of respect for people, for process, and for inclusive, thoughtful decision-making.

## Tell us more about your current role.

I love how people-focused it is. Syndication is about understanding the deal, yes, but it's really about relationships. We partner with debt teams to originate transactions, and then work with institutional investors and other banks to build appetite for those deals. You need deep technical insight, but also emotional intelligence and trust. Transactions are secondary to the relationships that enable them.

## How have you managed to grow in a male-dominated environment?

It's about building connections that go beyond the professional – creating genuine human relationships. People buy into you as a person, not just a performer. I've had fantastic mentors, both male and female, who advocated for me and opened doors, because of these connections. And I've come to embrace my style, even when it's in contrast with my male counterparts. I may be softer in my approach than some of my male counterparts, but that's a strength. My voice may be different, but it's still valuable.

## How do you approach challenges?

I believe in being strategic and values-led. I don't default to confrontation; I aim for resolution. Most challenges are rooted in human dynamics, so I try to reconnect at that level first. Then we can address the issue from a more grounded place. I always aim to resolve rather than escalate, and I try to do it without stepping outside who I am at my core.

## How do you manage the work-life balance formula?

Balance is a myth. It's more about integration. I'm a mother to 2 young boys, a wife, daughter, granddaughter, friend, and I'm a principal in investment banking at all times. Each part of my life needs attention, and I give it as needed. My late aunt had a mantra we learned as kids: 'I do what needs to be done when it needs to be done, whether I like it or not'. That stuck with me. It's about being present, responsive, and intentional.

## What is your advice to an aspiring female corporate finance professional?

Have a vision. It doesn't need to be crystal clear, but be aware of the kind of life you want to build. I was raised by powerful women and a grandfather who always believed we could achieve anything. That shaped me. Don't play small. Don't wait to be given permission. Show up, speak up, and aim to do work that matters, because you matter.



# Melanie Steen

Associate Principal: Leveraged and Diversified Finance



## What motivated you to enter the world of investment banking?

I've always had an affinity for problem-solving and found building relationships with people very energising, so becoming a banker felt like a natural fit. Investment Banking stood out for me because it's deal-driven, interactive, and solution-oriented. I love structure, challenges, and the sense of personal achievement when you close a transaction. There's something incredibly special about seeing one of your ideas develop into a successful transaction.

## How have you navigated what is still a male-dominated industry?

Interestingly, I've had the privilege of working under female leaders for most of my career. These are women who broke barriers and led with strength and empathy, showing me that it is possible, which has had an enormous influence on me. While women are still in the minority, I have seen more and more women around the table, where their voices and ideas are heard. That's why I feel so strongly about mentoring young women – especially those in our graduate and rotational programmes. They're eager, hungry to learn, and determined to thrive. It's inspiring.

## How did you find your way up to where you are now?

I started in risk and transitioned to the front office not too long ago, and although it was a mental shift and a steep learning curve, it was also a very natural

move for me. I love engaging with clients, understanding their needs, and helping them solve complex problems. Having a risk background has given me a solid foundation for assessing deals. I'm now part of the Leveraged Finance Team, working across multiple industries and the capital structure. It's fast-paced, technical, and no two deals are the same, which keeps me motivated and creates an environment for constant learning.

## Any career highlights so far?

One that stands out is a deal we closed in the private education sector. It was rewarding because it felt so tangible – funding an industry that needs attention and investment. Education is a sector close to my heart, not just for the development it drives, but because of the way it can uplift individuals and bridge systemic gaps, including bringing more women into formal economic participation. This deal was impactful, and being able to contribute to something that important was deeply fulfilling.

## Can you share some of the challenges you've faced and how you've dealt with them?

Like many women, especially entering a new role, I've wrestled with impostor syndrome. Being one of the only women in the room or being new in a demanding role can make you second-guess yourself. I've learned that when your team and leadership back you, you gain confidence, and start to own your space. I've also been fortunate to be part of the Tabono Women's Advancement Programme at Nedbank. It's a confidential and honest space where women share their challenges, show up, and learn from one another. It's helped me feel more present and more grounded.

## As a young mom, how do you manage work-life balance?

I think the idea of perfectly balancing a career and motherhood is non-existent. There are times when your family will need more of you, and other days, your career will. What matters is that your kids see a mom who is chasing her

dreams, demonstrating what's possible and providing for them, while showing them love and softness at the same time. I'm a mom of twin toddlers, and some days are absolute chaos, so I've had to find my rhythm. As an example, I have set boundaries in the early evening to solely focus on my kids (Godzilla hour), and often log back on afterwards, as I prefer pushing in the week to free up my weekends. My husband and I also heavily rely on each other in terms of tag-teaming with the twins. I have learnt to lean on my mom community. My colleagues, male and female, have been incredibly supportive. I've had moments where I've missed school events and felt torn, but I'm learning to be flexible where I can and present when it matters the most.

## Where do you see yourself in the next 5 years?

I'd be happy to remain a leveraged finance transactor as I absolutely love what I do. There is still a lot for me to learn, and a lot I can still bring to this role. Ultimately, I want to grow into someone my clients turn to instinctively, and be a sharper, more strategic transactor. It's not about titles for me; it's about expertise, reliability, and ensuring you are always adding value.

## What is your advice to aspiring women in investment banking?

It's not all glamorous lunches and power suits. It's long hours, high stakes, and always having to be 'on'. It's enriching if you're committed, curious, and relational. Don't forget what you bring to the table as a woman: fresh thinking, empathy, and resilience. Don't be afraid to ask for what you need, whether it's support, flexibility, mentorship, or an opportunity. What's the worst that can happen? Someone can only say no. So, speak up, back yourself, and stay the course.



# Nolukhanyo Mqhayi

Principal: Energy Finance



## What attracted you to the world of investment banking?

It wasn't intentional at first; I studied electrical engineering on a bursary from Eskom and started in plant operations, wearing overalls, safety boots, and a hard hat. At the time, personal protective equipment wasn't even made to fit women properly. Over time, I gravitated towards project development and project management, which led me into the commercial side of the business. Finance became the natural next step, especially as I began putting together business cases.

## What did you want to be as a child?

My family wanted me to be a doctor. I remember being fascinated by nursing at one stage, but I also went through a phase where I wanted to be a chartered accountant, not because I knew what that meant, but because I liked the sound of it. I loved maths and science, which led me into STEM subjects. Growing up in the Eastern Cape, I was surrounded by teachers in my family and a strong community that encouraged education, especially my mother, who was also a teacher. I was fortunate to receive support from an early age.

## Was it a daunting but exciting entry into a male-dominated career path?

Definitely. In engineering, gender didn't define the work – the problems needed solving. But I do remember how in 2005 finding safety boots and overalls

that fit women was a challenge. These might seem like small things, but they shape the working environment. Over the years, I've worked with men as colleagues, subordinates, and leaders. I learnt early to hold my own. Today, I don't walk into rooms trying to prove myself; I bring confidence in my knowledge and focus on the task. However, networking remains challenging: informal settings like golf courses often exclude women, making it necessary to put in extra effort to build authentic relationships.

## Why did you choose energy finance, and what has made you successful?

Energy is my bread and butter. It's where I started and what I know best. The alignment between engineering, project management, and energy finance made the role at Nedbank a perfect fit. I continue to conduct technical due diligence on renewable energy projects and work with clients and technical advisers. I enjoy problem-solving and site visits where I get to wear my safety boots again.

## How do you manage the work-life balance formula?

I've stopped aiming for 'balance' in the traditional sense; instead, I've found a rhythm that works for us. My children are older now and wonderfully resilient. My days are unpredictable – I'm often in meetings or on the road, so I end up doing focused work in the evenings. But when I'm on leave, that time is sacred. We have a strong support system at home, including my niece, who's like an older sister to my kids, and that makes all the difference.

## How do you deal with challenges?

I try to ensure that challenges find me well – mentally, physically, and spiritually. That means being proactive about my well-being, staying reflective, and being self-aware. I take my mental health seriously and value therapy and prayer as tools that help me stay centred. Alone time is also essential; I've learnt to gift myself a reset when I need it.

## Any advice to young women interested in project and energy finance as a career?

Go for it. But don't go it alone. Build intentional relationships. Reach out to people in the sector. We live in an age of access – use LinkedIn, attend industry events, send that message, and ask someone for a coffee chat. This field isn't easy – it demands hard work and continuous learning – but it is incredibly rewarding.



# Raginee Naidoo

Senior Trader Asset and Liability Management



## What attracted you to finance?

My journey has been long but interesting, characterised by twists and turns from a challenging childhood to success in banking as a senior trader at Nedbank. I have reached this far by applying one key principle: listening, observing, and learning. Starting as a waste clerk at one of the local banks and having worked in various divisions of the bank has been a truly rewarding experience. When I was introduced to the trading room at Nedbank, I was certain that this is where I wanted to be. I felt a sense of purpose and excitement and have never looked back a day since.

## What did you want to be as a child?

As a child, I wanted to be an air hostess, a career far removed from banking. But here I am, loving what I do, and I must honour the child in me because I have come this far through sheer will and perseverance anchored in my faith.

## As you work in a male-dominated banking environment, what has been the key to your success?

Initially, being the only female on my desk felt intimidating and challenging, but the support and inclusive nature of the team gave me space to learn, grow, and rise up the ranks. I also learnt that there is no room for complacency in the trading room, and one must show up every day with a positive mindset. You must make a conscious effort to fit in, which sometimes has meant just developing a thick skin. I found that it is important

to communicate openly and honestly. It shows your commitment to contributing to a better work environment.

## Why did you choose Nedbank?

Initially, it felt overwhelming transitioning from a small bank to Nedbank, but the bank's welcoming culture and supportive environment made it easier to adapt and fit in. Every year, there is encouragement for continuous learning, which shows the bank's commitment to investing in its employees.

## Can you share some of the challenges you have encountered, and how you dealt with them?

My challenging background growing up taught me that nothing is ever handed to you. Every challenge I faced was an opportunity to learn to adapt and show my determination to turn obstacles into stepping stones towards my goals.

## You were also part of Nedbank CIB Tabono Women Advancement Programme Team, which contributed to the launch of the Tier II Bond. Tell us more about your role here?

This took me out of my comfort zone as it was outside of my daily scope of work. My role involved a lot of research and stakeholder engagement. I was fascinated to learn that the global funding gap women face is estimated at about \$3 trillion. These numbers deeply resonated with me as a woman and fuelled my passion to advocate for the success of this bond. The support my team and I received from Nedbank Corporate and Investment Banking (CIB) senior executives was instrumental in the success of this bond. It was a fulfilling opportunity to contribute to a meaningful project that supports and uplifts women. And I must say that this is only the beginning because the sustainability funding needs out there are massive.

## How do you manage this work-life balance formula?

Nothing beats starting my day off with a good workout. I love running and a bit of boxing – it clears my mind and prepares

me for the day ahead. Plus, it gives me permission to indulge in my love for baking, which I am pretty good at. I also love spending time with my children and organising family get-togethers. I am a firm believer in family because it helps me stay grounded, renews my energy and acts as my emotional anchor.

## Your advice to an aspiring female banker who wants to walk the path you've travelled so far?

It is important to listen, observe, and be open to learning. The banking sector is dynamic and always changing, so you must not be afraid of changes. Embrace the challenges and discomforts because that is where growth comes from. It doesn't matter where you were born; where you're going is far more important, and it's a journey, not an event. Lastly, your journey is not just about personal success but also about lifting others as your rise; as Dr Maya Angelou beautifully said 'When you learn, teach. When you get, give'. By sharing your knowledge and supporting fellow women in banking, you empower a community of strong, resilient leaders. Your journey is unique and impactful – keep moving forward with purpose and compassion.

## What would you say to the child you were?

Despite the hardships I experienced, that brave, resilient child I once was deserves all the recognition for showing incredible strength and perseverance. The resilience I built as a child has become a lifelong gift that continues to shape who I am today. Having already overcome so much, each step I take forward feels stronger and more meaningful thanks to the child I was.



# Jadee Coetzee

Principal: Energy and Metals,  
Global Commodity Finance



## What attracted you to the world of finance?

I had an unusual pathway to finance because I initially trained as a scientist. But I struggled with the pace; it was slower than I wanted. I wanted something more fast-paced and dynamic. That's precisely what I have now – working in a constantly changing environment, solving complex problems, and responding to the unpredictability of financial markets. It's the polar opposite of a scientist's life.

## What did you want to be as a child?

A scientist. But 4 years in, after graduating, I realised I didn't have the temperament for the long-term nature of scientific work. I needed something more responsive and energised.

## Describe a typical day in your role as Principal in the Energy and Metals Unit.

I sit in a client-facing product team, and every day involves balancing multiple moving parts. I'm the main point of contact for many of our transactions, so I manage client relationships, structure bespoke solutions, and guide deals through the internal approval process. A single transaction can require multiple submissions to different committees, making it critical to manage timing, internal expectations, and external deadlines effectively.

## What is your leadership style?

I don't ask my team to do anything I wouldn't do myself. My leadership style

is collaborative and hands-on, working closely with the team to meet deadlines, share knowledge, and support one another. I also play a teaching role, addressing technical questions and guiding colleagues through their deals.

## Tell us about your journey at Nedbank.

I joined Nedbank as a graduate in 2010, despite not having studied finance. What stood out then, and still does, is the bank's commitment to environmental and social causes, which aligns with my values. During the interview process, I met Nedbankers who are authentic, approachable, and genuinely human. That's ultimately what made me choose the bank.

## How do you approach challenges?

I try to stay calm; panic doesn't help. I take a logical, fact-based approach, and remain hopeful that things will improve. My Christian faith gives me strength in times of uncertainty, and I've learned how to manage conflict, especially when there's pressure from clients on one side and internal processes on the other.

## What are some of the challenges of your role?

Every deal is customised, and that means managing high expectations from clients while navigating the bank's internal requirements. The most challenging part is aligning different priorities. Clients often want speed, but internal governance takes time. Managing expectations is key.

## How do you manage a work-life balance?

I don't think life and work can be balanced all the time. I love the quote by Shonda Rhimes: 'Whenever you see me succeeding in one area of my life, that almost certainly means I am failing in another, and that's okay'. I'm a mother of two boys and I don't try to give 100% to everything all at once. I make conscious decisions; sometimes work takes priority, sometimes it's family, and I don't feel guilty about that.

## What practical advice do you have for working mothers?

Build a strong support system – you won't manage without a village. You need people you trust, especially when you're juggling ambition, work, and family. I used to think I could do it all alone, but I've learned it's okay to ask for help.

## What are your thoughts on the future of the energy and metals sector?


The metals sector has a very positive outlook, driven by energy transition and infrastructure development, which are increasing the demand for battery metals such as lithium, cobalt, and nickel. The energy sector is more uncertain, but reliance on fossil fuels is still evolving; however, the transition itself creates opportunities.

## Your advice to aspiring women professionals?

Don't be afraid to be the only one in the room. I've often been the only woman, and the only coloured woman, in very male-dominated spaces. At first, I felt like I didn't belong. However, I've worked on myself and my sense of belonging. You have a right to be there. Walk in with courage and lean on people you trust.





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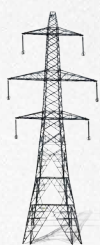
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