



## PICAM002/2018: INVITATION TO BE CONSIDERED FOR CAPITAL ALLOCATION FOR THE MANAGEMENT OF UNLISTED INVESTMENT FUNDS – SOUTH AFRICAN REAL ESTATE FUNDS

The PIC hereby invites proposals from suitably qualified B-BBEE investment and asset management service providers to submit responses to this RFP in order to be considered eligible for possible capital allocation as it relates to managing South African unlisted investment funds.

Unlisted Property investments is a subset within PIC's broader strategic asset allocation and a strategy for which the PIC's Unlisted Property division is accountable. The Unlisted Property mandate is intended to invest in projects that generate financial returns while also supporting positive, long-term economic, social and environmental outcomes for South Africa, aligned to the PIC's commitment to the country's growth and development aspirations.

**The following mandatory minimum criteria (Applicant will be disqualified from the RFP process if non-compliant) is required:**

- The applicant entity must be at least 51% owned by Black executive individuals with at least 10% female and/or disabled ownership.
- If the applicant entity does not have female and/or disabled ownership of 30% at inception, the applicant entity must provide a clear plan to increase such ownership from the required minimum of 10% to at least 30% within a 3-year period.
- If the applicant entity is already managing third party funds, the applicant entity must be less than 10 years old (from date of first operation) and with unlisted AUM of less than R500 million.
- The executive individuals must be the majority shareholders in the applicant entity.
- A minimum of two executive individuals should represent the Applicant.
- **The executive individuals must have the following work experience:**
  - individual work experience of at least 10 years;
  - one of the executive individuals must have technical experience in the targeted sector of at least 10 years; and
  - one of the executive individuals must have investment experience of at least 1 year.

**Soft copies of the document will be available on PIC website [www.pic.gov.za](http://www.pic.gov.za) from 22 April 2018.**

**A soft copy of the tender documents can be requested at the email address: [tenders@pic.gov.za](mailto:tenders@pic.gov.za)**

**Compulsory Briefing sessions will be held at 11:00 on the following dates and at the different venues:**

- May 21, 2018 Pretoria: PIC Offices, 2nd Floor, Menlyn Maine Central Square, Corner Aramist Avenue and Corobay Avenue, Waterkloof Glen Extension 2
- May 22, 2018 Durban: Mowana Properties, The Pavillion Centre, 5 Jack Martens Drive, Dawncliffe Westville
- May 23, 2018 East London: East London Airport (the East Wing Boardroom), 66 Settlers Way, Greenfields, East London
- May 24, 2018 Cape Town: Mowana Properties, 8th Floor, 125 Buitengracht Street, Cape Town
- May 25, 2018 Upington International Airport (the Conference Room): Diedericks Street, Upington

**CLOSING DATE FOR SUBMISSION: 25 JUNE 2018, 11:00 AM**

Proposals to be submitted at Menlyn Maine Central Square, Corner Aramist Avenue & Corobay Avenue, Waterkloof Glen Extension 2. (PIC entrance between Absa and Woolworths)

**Enquiries: [tenders@pic.gov.za](mailto:tenders@pic.gov.za)**