

INVESTMENT DETAILS
Sector
FUND OF FUNDS - SECTOR AGNOSTIC
Investment Background
Abraaj Fund III's investment strategy is to make capital investments in mid-market enterprises in consumer facing sectors across sub-Saharan Africa, including South Africa.
Investment Rationale
The investment in Abraaj is in line with the client's rest of Africa mandate and seeks to generate strong financial returns, whilst contributing to development and sustainability of business entities across sub-Saharan Africa.
Lead Sponsor
Abraaj Group
Fund Investors
1) GEPF 8.08% 2) CDC Group 5.05% 3) Abraaj Global Growth Market Growth LP 7.38% 4) IFC 5.05% 5) Santander (CF Trustee) Ltd 7.58% 6) Teluk Dalam Investments Ltd 5.05% 7) Others (investors <5%) 61.81%
Advisory Board Members
1) M. Mahlare (PIC) 2) A. Kramer 3) K. Zamsky 4) C. De Franco 5) H. Ghaiwi 6) A. P. Santander 7) S. B Santander 8) K. Nijiraini 9) A. R Yusuf 10) J. Garo 11) N. Mkhize 12) M. Groot 13) A. Grenacher 14) C Kvorning 15) J Owers 16) T Katira
Investment Date
30 December 2014
Committed Amount
USD 80,000,000
Invested Amount
USD 39,529,669
Final Approval Committee
PEPSS Fund Investment Panel

ENVIRONMENTAL SOCIAL & GOVERNANCE			
Governance	20%	Overall	20%
<p>The Fund reported a 46% increase in overall job creation for the period ending 31 March 2018. A few surmountable challenges exist at the Fund. These include lag in transformation at the Fund's South African companies, allegations of mismanagement and misappropriation of funds and high staff turnover. A process to appoint a new Manager to take over Abraaj Africa Fund and the revision of the governance framework are underway to ensure that the Fund delivers on its objectives.</p>			

SOCIAL IMPACT		
Job Numbers		
Total	Male	Female
9,577	5,189	4,388
Job Numbers - Youth		2,748

PEPs / PIPs IDENTIFIED	
Name	Role
M. Mahlare (PIC Nominee)	Advisory Board Member