

INVESTMENT DETAILS
Sector
FUND OF FUNDS - SECTOR AGNOSTIC
Investment Background
Sphere Private Equity Fund I is an investment vehicle managed by Sphere Holdings with the objective to generate long term capital through privately negotiated equity investments in established companies with strong management teams, a clear competitive advantage and good growth prospects. The investments are headquartered in, or conduct their businesses primarily within South Africa.
Investment Rationale
The investment provides for strong returns and growth of businesses supported by a strong team and good empowerment credentials.
Lead Sponsor
Sphere Holdings
Fund Investors
1) GEPF 16% 2) Sanlam 13% 3) EPPF 10% 4) IFC 10% 5) Metropolitan Group 10% 6) Coris Capital 8% 7) PROPARCO 8% 8) RMB Private Equity 8% 9) CDC Group 10) Others (investors <5%) 13%
Advisory Board Members
1) M. Mahlare (PIC) 2) T. Stone 3) A. Pahad 4) A. Maharaj 5) J. Cleaver 6) Y. Mekouar 7) J. Isa 8) S. Gardon 9) O. Mafanya
Investment Date
23 November 2005
Committed Amount
R 50,000,000
Invested Amount
R 41,676,372
Final Approval Committee
Investment Committee

ENVIRONMENTAL SOCIAL & GOVERNANCE			
Governance	45%	Overall	45%
The PIC encourages the company to continue improving on the disclosure of ESG performance for the underlying companies.			

PEPs / PIPs IDENTIFIED	
Name	Role
I. Kgaboesele	Director (Fund Manager)
J.A. Mabuza	Director (Fund Manager)
M. Mahlare (PIC Nominee)	Advisory Board Member