

INVESTMENT DETAILS
Sector
FUND OF FUNDS – AGRICULTURE
Investment Background
The UIF Agri-Fund 1 has a specific mandate to invest in agricultural land and farming infrastructure within South Africa. The Fund's investments are in farmland and infrastructure, which is leased to an approved operator to run the farm. The farmland is developed and managed in partnership with these large-scale agricultural operators to further enhance its value.
Investment Rationale
The investment yields stable returns and contributes to food security whilst having a significant social impact. The investment caters for up to 6% of its lease income to be spent on healthcare and educational programmes for workers.
Lead Sponsor
Future Growth Fund Managers
Fund Investors
UIF 100%
Advisory Board Members
1) M. Maseko (PIC)
Investment Date
18 July 2014
Committed Amount
R 500,000,000
Invested Amount
R 500,000,000
Final Approval Committee
PEPSS Fund Investment Panel

ENVIRONMENTAL SOCIAL & GOVERNANCE			
Governance	42%	Overall	42%
The PIC continues to engage the company on improvement of its ESG framework in line with PIC ESG policies as well as encourages the company to improve its disclosure of ESG performance and transformation.			

SOCIAL IMPACT	
Job Numbers	
Total	Capacity
2,013	5 agricultural farms

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