

INVESTMENT DETAILS
Sector
FUND OF FUNDS - SECTOR AGNOSTIC
Investment Background
Vantage Mezzanine Fund I is a bewind Trust and was established in 2006. The Fund's investment strategy is targeting investments in mid-market enterprises located in SA. The Fund will structure investments as unsecured and/or secured subordinated debt or preferred equity instruments, which incorporates an upfront fee and equity upside participation feature.
Investment Rationale
The investment enables the Fund to finance middle or late stage capital requirements of portfolio companies and a substantial portion of aggregate capital commitments in growth of developmental companies.
Lead Sponsor
Vantage Capital
Fund Investors
1) GEPF 5.0% 2) Ke Nako 15.1% 3) OM Specialised Finance 12.6% 4) CDC Group 10.1% 5) FMO 10.1% 6) OMLACSA 10.1% 7) Sanlam 7.0% 8) DEG 6.8% 9) Obviam 5.5% 10) Transnet Retirement Fund 5.0% 11) EPPF 5.0% 12) Others (investors <5%) 7.7%
Advisory Board Members
1) M. Mahlare (PIC) 2) S. Reddy 3) G. van Zyl 4) K. Makhele 5) C. Jenkins 6) G. January 7) V. Benterud 8) M. Mogase
Investment Date
6 October 2006
Committed Amount
R 50,000,000
Invested Amount
R 50,000,000
Final Approval Committee
Investment Committee

ENVIRONMENTAL SOCIAL & GOVERNANCE			
Governance	35%	Overall	35%
The PIC continues to engage the Fund to ensure improved ESG integration and monitoring for the underlying companies.			

SOCIAL IMPACT
Job Numbers
Total
29,825

PEPs / PIPs IDENTIFIED	
Name	Role
M. Mahlare (PIC Nominee)	Director
L. Albinski	Co-investor