

VANTAGE MEZZANINE FUND II

INVESTMENT DETAILS
Sector
FUND OF FUNDS - SECTOR AGNOSTIC
Investment Background
Vantage Mezzanine Fund II is an En Commandite Partnership and was established in 2009. The Fund investment strategy is to make privately negotiated mezzanine capital investments in mid-market enterprises active in South Africa.
Investment Rationale
The Fund seeks to increase the supply of expansionary capital to investee companies, thereby promoting BBBEE and the creation and sustainability of jobs. It also places emphasis on enterprise development and job creation.
Lead Sponsor
Vantage Capital
Fund Investors
1) GEPF 10.83% 2) Arcelor Mittal SA Pension Fund 10.83% 3) DBSA 10.83% 4) Transnet Retirement Fund 10.83% 5) National Tertiary Retirement Fund 9.20% 6) Debswana Pension Fund 5.41% 7) Denel Pension Fund 5.41% 8) EPPF 5.40% 9) Others (investors <5%) 25.85%
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
4 May 2011
Committed Amount
R 200,000,000
Invested Amount
R 179,455,636
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)	Advisory Board Member
L. Albinski	Co-investor