

INVESTMENT DETAILS

Sector

FUND OF FUNDS - ICT

Investment Background

The CPCIF I makes equity investments in telecommunication infrastructure businesses across Africa. The USD-denominated Fund has South African investors investing via a South African partnership and international investors investing through a Mauritian Fund. The Fund's current investments are FibreCo (SA), Comsol (SA), SynCom (Mauritius, operating in various countries), Venture Garden (Nigeria), e4 (SA) and CCI (SA).

Investment Rationale

The Fund seeks strong returns and invests in communication infrastructure, a key enabler of African economic development.

Lead Sponsor

Convergence Partners

Fund Investors

1) GEPF 18.77% 2) Convergence Partners Investments 16.09% 3) DBSA 8.04% 4) Convergence Co-Investment Trust (SA) 0.35% 5) IFC 18.77% 6) European Investment Bank 13.40% 7) FMO 10.72% 8) CDC Group 10.72% 9) Sango Capital 2.68% 10) Convergence Co-Investment Trust (MU) 0.46%

Advisory Board Members

1) M. Mahlare (PIC) 2) D. Moore 3) G. Hudson
4) J. Cleaver 5) A. Szgetvari 6) S. Reddy

Investment Date

30 April 2015

Committed Amount

USD 35,000,000

Invested Amount

USD 16,029,742

Final Approval Committee

Investment Committee

ENVIRONMENTAL SOCIAL & GOVERNANCE

Governance	45%	Overall	45%
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The PIC continues to engage the company to further enhance its ESG frameworks in line with the PIC ESG policies.

SOCIAL IMPACT

Job Numbers

Total	Male	Female
1,849	1,339	510

PEPs / PIPs IDENTIFIED

Name	Role
A. Ngcaba	Fund Manager