

| INVESTMENT DETAILS   |
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| Sector   |
| FUND OF FUNDS - SECTOR AGNOSTIC  |
| Investment Background  |
| Lereko Metier Capital Growth Fund ("LMCGF") is a Bewind Trust established in 2006. The Fund's investment strategy is to acquire controlling or significant minority positions in portfolio companies predominantly residing in South Africa. |
| Investment Rationale   |
| The investment supports the growth of South African businesses.  |
| Lead Sponsor   |
| Lereko Metier  |
| Fund Investors   |
| 1) GEPF 8.92% 2) Ke Nako 13.37% 3) Sentinel 13.37%<br>4) Old Mutual 13.37% 5) Ashburton Secondary 10.25%<br>6) Affiliates 8.39% 7) FMO 5.57% 8) MMI Group 5.53%<br>9) Others (investors <5%) 21.23%  |
| Advisory Board Members   |
| 1) M. van Wyk (PIC) 2) C. Coovadia 3) P. Langeni<br>4) L. Grayson 5) C. Dickson 6) S. Fouche<br>7) C. Jenkins 8) T. Urmson 9) D. Tractenberg   |
| Investment Date  |
| 5 April 2007   |
| Committed Amount   |
| R 200,000,000  |
| Invested Amount  |
| R 200,000,000  |
| Final Approval Committee   |
| Investment Committee   |

| ENVIRONMENTAL SOCIAL & GOVERNANCE   |     |         |     |
|---|-----|---------|-----|
| Governance  | 55% | Overall | 55% |
| The Fund has a system in place to disclose ESG performance and social impact of the underlying companies. PIC encourages the fund to improve on management control. |     |         |     |

| SOCIAL IMPACT |       |        |
|---------------|-------|--------|
| Job Numbers   |       |        |
| Total         | Male  | Female |
| 2,093         | 1,714 | 379    |

| PEPs / PIPs IDENTIFIED   |                       |
|--------------------------|-----------------------|
| Name                     | Role                  |
| Dr. P.S. Molefe          | Advisory Board Member |
| Dr. N. Gwagwa            | Advisory Board Member |
| M.V. Moosa               | Advisory Board Member |
| M. Van Wyk (PIC Nominee) | Advisory Board Member |