

INVESTMENT DETAILS
Sector
FUND OF FUNDS - RENEWABLE ENERGY
Investment Background
The Lereko Metier Sustainable Capital Fund (LMSCF) was established to exploit and develop investment opportunities in South Africa. The LMSCF has commitments in excess of R3bn from a small number of investors, to make equity and equity-related investments in clean-tech projects that use commercially proven technologies.
Investment Rationale
The investment in Lereko is in line with PIC's renewable energy and clean technology investments programme. The investment has funded many renewable power projects, diversifying and greening South Africa's power supply and supporting economic development in rural areas.
Lead Sponsor
Lereko Metier
Fund Investors
1) GEPF 15.94% 2) DEG 14.49% 3) FMO 15.94% 4) IFC 19.95% 5) Transnet Retirement Fund 28.99% 6) Lereko Metier 4.69%
Advisory Board Members
1) T. Rachidi (PIC) 2) J.A.F. Hewat 3) R.T. Dalais 4) Dr. P.S. Molefe 5) M.V. Moosa 6) Dr. N. Gwagwa 7) P.C. Botha 8) W.B. Davis
Investment Date
27 June 2012
Committed Amount
R 110,000,000
Invested Amount
R 110,000,000
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.			

SOCIAL IMPACT		
Job Numbers		
Total	Male	Female
212	153	59

PEPs / PIPs IDENTIFIED	
Name	Role
Dr. P.S. Molefe	Advisory Board Member
Dr. N. Gwagwa	Advisory Board Member
M.V. Moosa	Advisory Board Member
T. Rachidi (PIC Nominee)	Advisory Board Member