

INVESTMENT DETAILS
Sector
INVESTMENT HOLDINGS
Investment Background
Musa was founded in 1995 as a fund management company. It has launched a series of funds targeting high growth, undervalued African assets across multiple sectors. In 2005, Musa located its African office in Johannesburg, expanding its business model to include corporate finance and investment holdings, including retail, housing finance, housing development and agriculture investments. In 2015 PIC invested to fund the expansion of the group.
Investment Rationale
The investment seeks to enhance delivery of affordable housing, consumer lending for home ownership, emerging farmer development and food production.
Lead Sponsor
William Jimerson
Shareholders
1) CC 15% 2) UIF 15% 3) SSTCO 7.5% 4) MSTCO 7.5% 5) BEECO 20.0% 6) ESOPCO 5.0% 7) SA Investment Co 20.0% 8) Empowered Management 10.0%
Company Directors
1) M. Saloojee 2) A. Johnson 3) N. Mnxasana 4) L. Mondli 5) W. Jimerson 6) T. Rapudi (PIC)
Investment Date
1 September 2015
Committed Amount
R 950,002,400
Invested Amount
R 950,002,400
Final Approval Committee
SEIES Fund Investment Panel

ENVIRONMENTAL SOCIAL & GOVERNANCE			
Governance	47%	Overall	47%
The PIC requires the company to improve its ESG framework in line with PIC ESG policies to ensure its sustainability.			

SOCIAL IMPACT		
Job Numbers		
Total	Male	Female
1,346	622	724