

## INVESTMENT DETAILS

### Sector

HOUSING

### Investment Background

The National Urban Reconstruction and Housing Agency ("NURCHA") is a company that was established in 1995 as a joint venture between the South African Government and the Soros Economic Development Fund (SEDF). Its mandate is to provide bridging finance to small, medium and established contractors and developers to build subsidised low cost housing, affordable houses, related community facilities and infrastructure.

### Investment Rationale

The investment facilitates the rejuvenation of inner cities, contributes to the emergence of black owned construction companies and facilitates access to housing.

### Lead Sponsor

Jill Strelitz

### Shareholders

1) South African Government 100%

### Company Directors

1) K. Shubane 2) T. Nzimakwe 3) M. Nkomo  
4) W. Ndodana 5) Z. Rylands 6) A.M. Struwig  
7) E.N. Ndzibomvu 8) S.V. Gqwetha 9) S.A. Nxusani

### Investment Date

3 June 2015

### Committed Amount

R 100,000,000

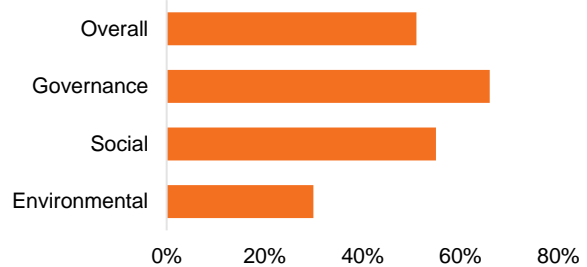
### Invested Amount

R 70,000,000

### Final Approval Committee

Investment Committee

## ENVIRONMENTAL SOCIAL & GOVERNANCE



The PIC continues to monitor the impact of the proposed merger between National Housing Finance Corporation (NHFC), NURCHA and Rural Housing Loan Fund (RHLF) to form a single Human Settlement Development Bank. NURCHA is a state owned entity that discloses their ESG performance as part of its annual report. The company needs to enhance its ESG framework and disclosures.

## SOCIAL IMPACT

### Job Numbers

Total	Male	Female
47	15	32
Capacity	1,606 units constructed	

### PEPs / PIPs IDENTIFIED

Name	Role
K. Shubane	Director
T. Nzimakwe	Director
M. Nkomo	Director
W. Ndodana	Director
Z. Rylands	Director
A.M. Struwig	Director
E.N. Ndzibomvu	Director
S.V. Gqwetha	Director
S.A. Nxusani	Director