

### INVESTMENT DETAILS

#### Sector

HOUSING

#### Investment Background

South Point Management Services was established in 2003 to meet the growing need of student accommodation in South Africa and has been operational for 11 years. It has redefined the industry, by becoming the country's largest provider and manager of student accommodation outside of the universities, housing some 10,000 students nationally. SPMS provides professional management services to its 39 building portfolio in Johannesburg, Port Elizabeth, Bloemfontein, Cape Town, Durban and Pretoria with a national staff contingent of approximately 400 individuals.

#### Investment Rationale

The investment enables expansion of student accommodation across South Africa.

#### Lead Sponsor

Ndumiso Davidson, Cedrick Mampuru, Daniel Mahlangu, John Oliphant

#### Shareholders

1) UIF 40% 2) BVI No 3000 RF 30% 3) Bigbit Trading 15%  
4) A La Vie 15%

#### Company Directors

1) S. Moraba 2) D. Mahlangu 3) N. Davidson  
4) J.R. Oliphant 5) C. Mampuru 6) E.T. Nesane (PIC)

#### Investment Date

9 June 2015

#### Committed Amount

R 800,000,000

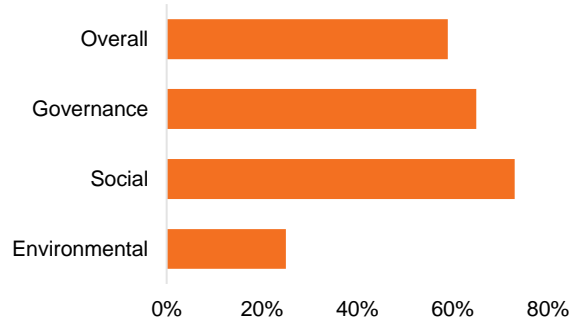
#### Invested Amount

R 780,000,000

#### Final Approval Committee

SEIES Fund Investment Panel

### ENVIRONMENTAL SOCIAL & GOVERNANCE



The company is continuously engaged by the ESG team to further bolster its governance. The PIC continues to monitor their initiatives as per their ESG plan.

### SOCIAL IMPACT

#### Job Numbers

Total	Male	Female
424	278	146
Job Numbers - People living with disability		4
Job Numbers - Youth		181
Capacity	10,000 student beds	

#### PEPs / PIPs IDENTIFIED

Name	Role
J.R. Oliphant	Director
E.T. Nesane (PIC Nominee)	Director