

INVESTMENT DETAILS

Sector

PROPERTY

Investment Background

Pareto and BVI are unlisted property variable loan stock companies established to develop and acquire super regional and regional shopping centers in South Africa as well as mixed development complexes. PIC provided funding for acquisition and refurbishment of the portfolio. The assets include centres such as Sandton City in Sandton, Menlyn Park in Pretoria, The Pavilion in Durban and many other regional shopping centres.

Investment Rationale

The investment provides exposure to some of the leading retail properties in the country, which provide massive employment opportunities.

Lead Sponsor

Pareto

Shareholders

1) GEPF 76% 2) Belelani Capital (Pty) Ltd 24%

Company Directors

1) N. Mnxasana 2) N.S.Gumede 3) KA. Jeawon
4) S. Mashinini 5) B. Ngubane 6) K. Phahlamohlaka (PIC)
7) M. Pitjeng 8) M. Kekana 9) R. Nundkoomar
10) D. Hlatshwayo (PIC NED)

Investment Date

8 July 2014

Committed Amount

R 10, 855, 567, 974

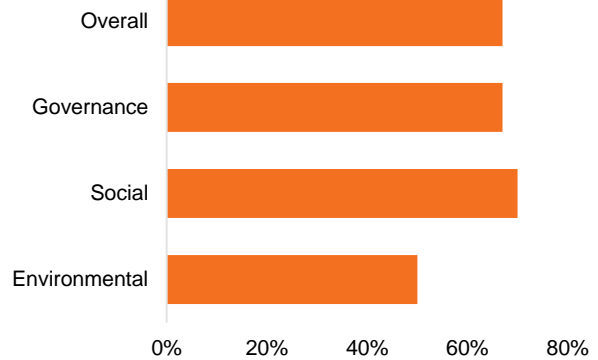
Invested Amount

R 10, 855, 567, 974

Final Approval Committee

Investment Committee

ENVIRONMENTAL SOCIAL & GOVERNANCE



The PIC continues to engage the company on enhancing its ESG framework in line with PIC's ESG policies as well as the gender diversity of the Board, which is currently dominated by black males.

SOCIAL IMPACT

Job Numbers

Total	Male	Female
377	145	232

PEPs / PIPs IDENTIFIED

Name	Role
M. Kekana	Director Shareholder
D. Hlatshwayo (PIC Non-Executive Director – Nominee)	Director
K. Phahlamohlaka (PIC Nominee)	Director

PEPs / PIPs FUNDED

Name
M. Kekana