# Annexure 3.1.2 Direct loans for the year ended 31 March 2022

**3.1.2 Direct loans (breakdown of other)**

|  |  |  |
| --- | --- | --- |
|  | **Secured by** | **Amortised**  **cost 2022**  **R’000** |
| Karoshoek Solar One (RF) (Pty) Ltd | Cession and pledge, guarantee | 793 964 |
| South Point Management Services (Pty) Ltd | Shareholders' guarantee, cession and pledge in security | 718 822 |
| Afgri Poultry (Pty) Ltd | Not secured\* | 640 261 |
| Kathu Power (Pty) Ltd | Not secured\* | 617 692 |
| EM Africa Properties (Pty) Ltd | Cession and pledge of shares in Lisaline or any other Investee Entity which the borrower may hold from time to time | 558 655 |
| Educorp Property Holdings | First mortgage bond over new properties, 2nd mortgage on initial properties, guarantees from obligors, reversionary account cession, reversionary cession of insurance, cession of insurance on additional buildings | 479 634 |
| Bakwena Platinum Corridor Concessionaire (Pty) Ltd | Deed of suretyship, cession of the operating performance bond, cession and pledge of shares, cession and pledge of shareholder loans, equity call option agreement in respect of shares held by Old Mutual Life Assurance Company (South Africa) Ltd, general notarial bond, preference share subscription agreement, cession of all rights, title and interest in project documents, all insurance contracts and agreements relating to the contract, all cash / monies directly or indirectly flowing out of or arising from the project, all bank accounts (all amounts/ including interest accrued)  and all claims against any person | 406 752 |
| Acapulco trade and investments 164 (RF) (Pty) Ltd (Included in amount is a related loan to Lanseria (Pty) Ltd of R260 million) | Cession of equity and shareholders loan claim which Acapulco Trade and Investment 164 (Pty) Ltd has in Lanseria Holdings (Pty) Ltd | 385 826 |
| Bafepi Agri (Pty) Ltd | Borrower cession and pledge, borrower shareholder cessions, borrower warranty, guarantees and suretyship | 365 496 |
| Precinct Developers (Pty) Ltd | Cession of contractor’s risk policy, contractors, agreement, co-owners account, lease proceeds, lease agreement, performance guarantees, bank guarantee, insurance policies and insurance proceeds, corner building lease agreements, corner building lease proceeds | 349 649 |
| KuvenCo 1 Ltd | Borrower pledge and cession, the Pele Natural Energy pledge and cession, the borrower cession of bank accounts, guarantee | 333 277 |
| Drive-in-Trading (Pty) Ltd | 50% of Proceeds of Grit Real Estate Income Fund Shares, Guarantee from Grit Real Estate Income Fund of up to $17.5mn, limited suretyships from DiT of up to R7 million | 332 635 |
| Busamed (Pty) Ltd | Mortgage bond over Modderfontein Hospital properties, a GNB over Modderfontein Hospital’s moveable assets, cession and pledge of insurance proceeds on Modderfontein Hospitals’s assets; and guarantees by Modderfontein in favour of the GEPF | 294 160 |
| Ocean’s Umhlanga Retail (Pty) Ltd | The senior loan is secured by a First Covering Mortgage Bond over the Borrower’s 40% undivided share over Real Right 1; - Joint and several limited suretyship of R and A Administration of Property (Pty) ltd and Rob Alexander in the amount of R20 000 000, in favour of the PIC; - Joint and several suretyship of Vathasallum Reddy Trust, The Siyandisa Trust and Vivian Reddy in the amount of R335,000,000 in favour of the PIC; the mezzanine loan is secured by a cession of shares in Oceans Umhlanga Retail Company (Pty) Ltd | 287 173 |

# Annexure 3.1.2 Direct loans for the year ended 31 March 2022 (continued)

**3.1.2 Direct loans (breakdown of other)**

|  |  |  |
| --- | --- | --- |
|  | **Secured by** | **Amortised**  **cost 2022**  **R’000** |
| Menlyn Maine Investment Holdings (Pty) Ltd (Included in amount is a related loan to BVI No1697 (Pty) Ltd of R273 million) | Cession and pledge of all shares held by BVI in Menlyn Maine Investment Holdings (MMIH) including cession of rights to all dividends and distributions payable by MMIH. Cession of rights to proceeds paid by MMIH on shareholder loans and shortfall guarantee by BVI shareholder | 231 398 |
| Roggeveld Wind Power (Pty) Ltd | \* Unsecured loan | 224 055 |
| Aspari (Pty) Ltd | Aspari (Pty) Ltd is an SPV 100% owned by GEPF. Security arrangements in relation to projects funded by the SPV include mortgage bonds, security cessions of other interests held by the funded developers, the provision of guarantees and any other available security on the basis that the obligations of the funded developers must be secured to the fullest extent possible. | 214 776 |
| Jaxson 653 (Pty) Ltd | Cession and pledge of shares in Sphere Holdings (Pty) Ltd, session of 50.1% of the issued share capital of Jaxson 653 (Pty) Ltd cession of claims against Sphere Holdings (bank accounts, claims) | 201 575 |
| Dikgosi Tailings Processing (Pty) Ltd | The Guarantors (Sebastian Tshikare; Katlego Webster Makgata; Rampedi Hadley Mothapo) have each agreed to pledge all of their Pledged Shares and cede in securitatem debiti all of their Rights and Interests | 201 330 |
| Firefly Investments 230 (RF) (Pty) Ltd | Reversionary Cession of equity and guarantee for Opiconsivia, Borrowers’ revenue accounts | 196 591 |
| Sunrise Energy (Pty) Ltd | Shareholder guarantee, shareholders pledge and cession of shares, shareholder limited guarantee, shareholder pledge and cession of shares, shareholder subordination agreement, borrowers pledge and cession of bank accounts, borrower cession of claims, account bank agreement, special notarial bond on assets, general notarial bond on assets, debt guarantee, borrower indemnity | 190 365 |
| Interden Management (RF) (Pty) Ltd | Cession concession agreement, contractors’ all risk policies, the contractors' agreement, the co-owners account, co-owners’ agreement, the head lease, the lease proceeds, the lease agreements, the development and property management agreement, the performance guarantees, the bank guarantees, insurance policies and insurance proceeds which are related to the properties | 187 600 |
| Botshilu Private Hospital (Pty) Ltd | Opco cession, Propco cession, Opco Guarantee, PBHH Guarantee, PBHS Guarantee, Suretyship by BMR Trust, Suretyship by Dr. Rampedi, first continuing covering mortgage bond over property cession of insurance policies | 160 622 |
| Trust for Urban Housing Finance Holdings Ltd | Deed of cession and guarantee in securitatem debiti, ceded for duration of loan (all rights to loan book, including mortgage on underlying securities, personal sureties and insurance policies ceded in favour of GEPF until obligations have been met | 158 528 |
| Projectprop (Pty) Ltd | Mortgage bond over land (Kosmos ext 7, 8 and remainder of portion 129 of the Farm de Rust 478, North West province). Also, cession of shares for in PWM Family Trust, in Magnificent Mile Trading and LJ Hatting Trust.  Cession & pledge of all claims, bank accounts, insurance policies and proceeds | 139 953 |
| Jasper Power Company (RF) Pty Ltd | Not secured\* | 134 644 |
| Business Partners Ltd | Cession of book debts, cession of bank account | 133 333 |

**Annexure 3.1.2 Direct loans for the year ended 31 March 2022 (continued)**

**3.1.2 Direct loans (breakdown of other)**

|  |  |  |  |
| --- | --- | --- | --- |
|  | | **Secured by** | **Amortised**  **cost 2022**  **R’000** |
| Tour the World (Pty) Ltd | | Pledge and cession of shares, shareholder limited guarantee, subordination agreement | 130 240 |
| ETG Input Holdings Company (Ltd) | | ETG Parent Group guarantee, subordination of any claims by ETG Group or associated companies | 114 479 |
| Kiaat Private Hospital (Pty) Ltd | | Ndabezitha cession, Lehakwe cession, Ngwenyama Consortium cession, NHP Cession, Ngwenyama Limited Guarantee, Zwane Guarantee,Doctors SPV Cession, Propco Cession, Opco Cession, Investco Cession, Secureco Guarantee, Notarial Bond, Mortgage Bond | 112 829 |
| Solar Capital De Aar RF (Pty) Ltd | | Cession of title and interest in the shares of Solar Capital De Aar held by Solar Capital De Aar Community Trust, and the rights to the cedent's bank account | 110 795 |
| Lona Group (Pty) Ltd | | Cession of Lona Emerging Farmers Company’s shares in Lona Group (Loan advanced to the Emerging Farmers to acquire shares in the Lona Group) | 95 318 |
| Gro-Capital Holdings (Pty) Ltd | | \* Unsecured loan | 92 534 |
| Mazwe Funding (Pty) Ltd | | Cession and pledge of shares, in Mazwe funding SPV (RF) (Pty) Ltd, by Mazwe financial services (Pty) ltd in favour of Mazwe Security SPV. Cession of shareholder loan by X Bebula in favour of Mazwe Security SPV. Cession of customer loans and receivables to Mazwe Security SPV. Cession of debtors’ book and bank accounts to Mazwe SPV. Personal surety from the shareholder X Bebula to the value of R25 million in favour of Mazwe Security SPV | 84 351 |
| ACWA Power Solar Africa Bokpoort CSP Power Plant (Pty) Ltd | | Reversionary Pledge and cession, reversionary cession in security, Borrowers’ bank accounts (Solafrica) | 81 289 |
| Johannesburg Housing Company | | First ranking mortgage bonds, cession and pledge of bank accounts | 78 885 |
| WH Pharma (Pty) Ltd | | Pledge and cession of reversionary security interests (shares, loan claims and bank accounts) | 74 933 |
| Dewfresh (Pty) Ltd | | Cession and pledge of shares, cession of bank account, cession of insurance claims, cession of debtors, shareholder guarantee | 71 772 |
| Cartoze Trading Properties (Pty) Ltd | | Cession of concession agreement, contractors’ all risk policies, the contractors' agreement, the co-owners account, co-owners’ agreement, the head lease, the lease proceeds, the lease agreements, the development and property management agreement, the performance guarantees, the bank guarantees, insurance policies and insurance proceeds related to properties | 67 858 |
| Kurisani Youth Development Trust | | The loan is secured by a cession and pledge of shares and claims and access to the borrower’s bank accounts | 66 332 |
| Southern Farms (Pty) Ltd | | Cession of Southern Farms Employees Trust Company’s shares in Southern Farms (Loan advanced to the employees Trust to acquire share in Southern Farms) | 61 973 |
| Zamalwandle Transport Logistics (Pty) Ltd | General notarial bond over all movables, cession and pledge of shares, cession of bank account, cession of insurance proceeds, cession of receivables, deeds of suretyship, subordination of key shareholder claims | | 60 876 |
| SA Toll Road Concession (Pty) Ltd | Cession & pledge by SATRC of its shares and shareholder claims in Infrastructure Concessions South Africa (Pty) Ltd (“ICSA”) as well as its interest in the distribution account; cession by SATRC of its rights in the Proceeds Account; cession by ICSA of its rights to the account into which it receives distributions from BPCC; cession & pledge by each shareholder of its shares in and shareholder claims against SATRC; subordination by existing ordinary shareholders, prohibiting payment of any distribution to the shareholders while any amounts remain unpaid or undeclared in relation to the preference shares | | 55 321 |

# Annexure 3.1.2 Direct loans for the year ended 31 March 2022 (continued)

**3.1.2 Direct loans (breakdown of other)**

|  |  |  |
| --- | --- | --- |
|  | **Secured by** | **Amortised**  **cost 2022**  **R’000** |
| Sub-Saharan Industrial Holdings Ltd | Facilities to SSIH: Cession and Pledge of Shares Agreement in terms of which SSIH will pledge to the Lender all its shares in each SSIH Subsidiary.  Cession and Pledge of Shares Agreement in terms of which SGH will pledge to the Lender all its shares in each SGH Subsidiary.  Cession and Pledge of Shares Agreement in terms of which each SSIH Shareholder (save for GEPF) will pledge to the Lender all its shares in the SSIH.  Guarantee in terms of which each SSIH Subsidiary will guarantee the obligations of the Borrowers, in favour of the Lender.  Guarantee in terms of which each SGH Subsidiary will guarantee the obligations of the Borrowers, in favour of the Lender.  Limited Guarantee in terms of which each SSIH Shareholder (save for GEPF) will guarantee the obligations of the Borrowers, in favour of the Lender. Such Limited Guarantee shall be restricted to an amount of R40million in total with each shareholder guaranteeing a proportion of R40million as relates to that shareholders percentage shareholding in SSIH. General Notarial Bond over all moveable assets including inventory from each of the Borrowers. Special Notarial Bond over equipment and locomotives owned by each Borrower. Cession in securitatem debiti of bank accounts, debtors and insurance proceeds, lease agreements. Direct Agreements in respect of lease agreements and material customer contracts at the discretion of the Lender after transaction date. Any other security the Lender may require prior to the conclusion of the Senior Term Loan Facilities Agreement with the Borrowers. Equity loan to Banzi Trade 17 (Pty) Ltd: Pledge of Borrower’s SSIH shares, Cession of Borrowers Shareholder loans and Personal sureties of R167 154 084. | 52 049 |
| CPV Power Plant No.1 (Pty) Ltd | Cession on rights and interest, reversionary cession, cession in security | 41 486 |
| Friedshelf 1518 (Pty) Ltd | Not secured\* | 28 832 |
| Kelvin Power Holdings (Pty) Ltd | Not secured\* | 28 019 |
| Belelani Capital (Pty) Ltd | Personal security pledged by Mr Kekana in the form of a share portfolio and property | 25 000 |
| Magae Makhaya Housing (Pty) Ltd | Mortgage bond, general notarial bond, special notarial bond, cession in security, charge, pledge, lien, hypothecation, assignment by way of security, trust, title retention arrangement, arrangement for the purpose of providing security or other security interest of any kind or other agreement or arrangement having a similar effect in any jurisdiction; proprietary interest over an asset, or any contractual arrangement in relation to an asset, in each case created in relation to Financial Indebtedness and which has the same commercial effect as if security had been created over it; any right of set-off created by an agreement or by operation of law or any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of account | 17 960 |
| Hot Dog Café (Pty) Ltd | Cession of bank accounts, cession of suspensive sale agreements, cession of book debts and inventory, cession of payments from franchisees, cession of life policy | 950 |
| Total (Other) |  | **10 492 847** |

# \* These are shareholder loans or preference shares and are by nature unsecured.

**Annexure 3.1.3 Bills and bonds for the year ended 31 March 2022**

**3.1.3 Bonds (breakdown of other)**

|  |  |  |
| --- | --- | --- |
|  | **Issuer rating long-term** | **Fair value**  **2022**  **R’000** |
| **Corporate bonds (other)** |  | **1 038 709** |
| MTN Group Ltd | zaAA | 143 873 |
| Blue Diamonds Investments (RF) Ltd | zaAA | 122 740 |
| Transsec (RF) Ltd | zaAAA | 93 581 |
| Bayport Securitisation (RF) Ltd | zaAA+ | 87 313 |
| MMI Holdings Ltd | zaAA- | 86 856 |
| BNP Paribas SA | zaAA | 86 088 |
| Superdrive Investments (RF) Ltd | zaAAA | 67 333 |
| Liberty Group Ltd | zaAAA | 55 561 |
| Ndala Investments (RF) Ltd | zaAA | 50 146 |
| Growthpoint Properties Ltd | zaAAA | 46 845 |
| Mercedes-Benz SA (Pty) Ltd | zaAAA | 41 967 |
| Hyprop Investments Ltd | zaA | 33 474 |
| Toyota Financial Services SA (Pty) Ltd | zaAAA | 33 360 |
| TUHF Urban Finance (RF) Ltd | zaAA- | 23 377 |
| South African Securitisation Programme (RF) Ltd | zaAAA | 40 961 |
| Grinrod Bank Ltd | zaA- | 13 151 |
| Greenhouse Funding (RF) Ltd | zaAAA | 12 083 |
| **Parastatal bonds (other)** |  | **199 355** |
| Land and Agricultural Development Bank of SA | WD | 172 892 |
| Telkom SOC Ltd | zaAAA | 25 404 |
| Komati Basin Water Authority | NR | 1 059 |

The National Credit ratings are used as investment grade ratings, unless otherwise mentioned. The rating categories are as follows:

National Long-term Rating Definition National Scale Rating Symbol

Highest grade quality AAA

Very high credit quality AA+, AA, AA-

High credit quality A+, A, A-

Adequate protection factors BBB+, BBB, BBB-

Capacity for timely repayment BB+, BB, BB-

Possessing risk that obligations will not be met when due B+, B, B-

Vulnerable to non-payment of obligations CCC+, CCC, CCC-

Highly vulnerable to non-payment of obligations CC+, CC, CC-

Highly vulnerable to non-payment of obligations C+, C, C-

Defaulted D

# No rating NR Rating has been withdrawn WD

# Annexure 3.1.4 Investment properties for the year ended 31 March 2022

**3.1.4 Investment properties (breakdown of other)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name of property** | **Address** | **Valuation method** | **Date of last valuation** | **Pledged as guarantee** | **Fair value**  **2022**  **R’000** |
| Joggie Vermooten | 57 Joyner Road, Prospection, Isipingo Ext. 12, eThekwini | DCF | 2022/03/31 | No | 328 500 |
| Portions 43 – 50 of Erf Cornubia | Portions 43 – 50 of Erf Cornubia, eThekwini | Comparable sales | 2022/03/31 | No | 300 000 |
| Discovery Health | 3 Alice Lane, Sandown, Sandton | DCF | 2022/03/31 | No | 263 300 |
| The Wedge | 255 Rivonia Road  Morningside  City of Johannesburg | DCF | 2022/03/31 | No | 258 600 |
| Jakaranda Shopping Centre | Corner Michael Brink and Frates Streets Rietfontein City of Tshwane | DCF | 2022/03/31 | No | 255 100 |
| Portion 97  Farm Palmietfontein 403 & Farm Isago N12 | Portion 97, Farm Palmietfontein, 403 & Farm, North West | Comparable sales | 2022/03/31 | No | 240 000 |
| Share of ERF 529-533, ERF 549-551 &EF 637 Doornfontein | Corner of Beit Street, Nind Street, Pearse Street and Joe Slovo Drive, Doornfontein, Johannesburg | Residual method | 2022/03/31 | No | 238 490 |
| Iparioli Office Park | Corner Jan Shoba and Park Street, Hatfield  City of Tshwane | DCF | 2022/03/31 | No | 233 400 |
| Kingsley Centre | 481 Steve Biko Road,  Arcadia City of Tshwane | DCF | 2022/03/31 | No | 226 000 |
| Gijima Ast Holdings | 47 Landmarks Avenue, Kosmosdal, Centurion | DCF | 2022/03/31 | No | 223 000 |
| Frederika Street | 455,456 and 459 Fredericks Street, Pretoria West | Income capitalisation | 2022/03/31 | No | 191 240 |
| Eden Square | Corner Palm Avenue and Nelson Mandela Road, Phalaborwa,  Ba-Phalaborwa | DCF | 2022/03/31 | No | 189 000 |
| Kasteel Park Office Park | Corner Nossob and Jochemus Street Erasmuskloof City of Tshwane | DCF | 2022/03/31 | No | 187 000 |
| CentrePoint | Centre Point, Corner Loxton and Koeberg Road Milnerton  City of Cape Town | DCF | 2022/03/31 | No | 185 500 |
| PRD 1 and 2 | 96 Sutherland Street  Mthatha, Eastern Cape | DCF | 2022/03/31 | No | 175 780 |

# Annexure 3.1.4 Investment properties for the year ended 31 March 2022 (continued)

**3.1.4 Investment properties (breakdown of other)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name of property** | **Address** | **Valuation method** | **Date of last valuation** | **Pledged as guarantee** | **Fair value**  **2022**  **R’000** |
| 6A Sandown Valley Crescent | Peregrine  6A Sandown Valley Crescent  Sandown, Sandton  City of Johannesburg | DCF | 2022/03/31 | No | 164 500 |
| Town Square | 61 Adderley Street  City of Cape Town | DCF | 2022/03/31 | No | 149 000 |
| Park 'n Shop | Firgrove and Lister Way  Meadowridge  City of Cape Town | DCF | 2022/03/31 | No | 141 800 |
| Malvern Park Shopping Centre | Corner Ridley Park and Main Road, Malvern  City of Durban | DCF | 2022/03/31 | No | 132 000 |
| Thembisa Plaza | Corner Andrew Mapheto drive & Umzimvubu Street,Esangweni,  Ekurhuleni | DCF | 2022/03/31 | No | 130 300 |
| HSBC Africa | Corner Maude Street and Gwen Lane, Sandown, Sandton  City of Johannesburg | DCF | 2022/03/31 | No | 128 500 |
| 27 Fredman Drive | Sun International  27 Fredman Drive  Sandton  City of Johannesburg | DCF | 2022/03/31 | No | 128 200 |
| Temba City | Erf 4346, 4434, 4436 and 4440 Kudube Unit 2, Pretoria | DCF | 2022/03/31 | No | 123 700 |
| T-Systems | Columbia Crescent  Midridge Park, New Road  Midrand | DCF | 2022/03/31 | No | 123 100 |
| Riverside Office Park | Corner Wier Crescent and Government Boulevard, Nelspruit | DCF | 2022/03/31 | No | 120 540 |
| CTIA - DHL | Bahrain Drive  Airport Industrial  City of Cape Town | DCF | 2022/03/31 | No | 118 300 |
| Webber Wentzel | 10 Fricker Road  Portion 1 of Erf 502, Illovo  City of Johannesburg | DCF | 2022/03/31 | No | 115 300 |
| Kuehne and Nagel | 5 Nguni Drive  Longmeadow Business Estate Extension 1  Edenvale  City of Johannesburg | DCF | 2022/03/31 | No | 109 500 |

# Annexure 3.1.4 Investment properties for the year ended 31 March 2022 (continued)

**3.1.4 Investment properties (breakdown of other)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name of property** | **Address** | **Valuation method** | **Date of last valuation** | **Pledged as guarantee** | **Fair value**  **2022**  **R’000** |
| CTIA - TFG | Extension of Bahrain, Corner Modderdam and Borcherds Quarry Road,  Airport Industrial  City of Cape Town | DCF | 2022/03/31 | No | 108 200 |
| 11 Fricker Road | Brait Place  7 - 11 Fricker Road  Erf 37, 38, 39 Illovo  City of Johannesburg | DCF | 2022/03/31 | No | 106 400 |
| Trevenna Phase 3 | 70 Meintjies Street  Trevenna  City of Tshwane | Comparable sales | 2022/03/31 | No | 104 500 |
| Deutsche Bank | 87 Maude Street  Sandown, Sandton  City of Johannesburg | DCF | 2022/03/31 | No | 103 900 |
| Constitution House | Corner of Church and Adderley Streets  City of Cape Town | DCF | 2022/03/31 | No | 102 600 |
| Castle Walk Shopping Centre | Corner Nossob and Lois Streets Erasmuskloof  City of Tshwane | DCF | 2018/03/31 | No | 100 500 |
| CTIA - Vacant Land | Bahrain Drive  Airport Industrial  City of Cape Town | DCF | 2022/03/31 | No | 99 800 |
| 35 on Wale | 35 Wale Street  City of Cape Town | DCF | 2022/03/31 | No | 98 470 |
| Matador Centre | 62 Strand Street  City of Cape Town | DCF | 2022/03/31 | No | 94 000 |
| Hadefields Office Park | 1267 Francis Baard Street, Hatfield City of Tshwane | DCF | 2022/03/31 | No | 89 000 |
| Agricentre | Lucas Mangope Highway  Montshiwa - 2  North West Province | DCF | 2022/03/31 | No | 87 550 |
| 72 Grayston Drive | 72 Grayston Drive, Sandown, Sandton | DCF | 2022/03/31 | No | 86 700 |
| Malvern Heights | Corner Ridley Park and Main Road  Malvern  City of Durban | DCF | 2022/03/31 | No | 86 100 |
| Centurion Distribution - L'oreal | Olievenhoutbosch Road  Louwlardia, Centurion | DCF | 2022/03/31 | No | 86 000 |
| Uunet | MTN  113 Bowling Avenue  Gallo Manor  Sandton  City of Johannesburg | DCF | 2022/03/31 | No | 86 000 |

# Annexure 3.1.4 Investment properties for the year ended 31 March 2022 (continued)

**3.1.4 Investment properties (breakdown of other)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name of property** | **Address** | **Valuation method** | **Date of last valuation** | **Pledged as guarantee** | **Fair value**  **2022**  **R’000** |
| Rochester Place | 173 Rivonia Road  Morningside  City of Johannesburg | DCF | 2022/03/31 | No | 85 000 |
| Circle Centre | Corner Main Road, Belvedere and Caledon Streets, Somerset West Central  City of Cape Town | DCF | 2022/03/31 | No | 83 600 |
| Tygerberg - City Deliveries and Mr Price | 6 Koets Street  Parow Industrial  City of Cape Town | DCF | 2022/03/31 | No | 80 100 |
| 44 Corobrik Road | Riverhorse AGI, 40 Corobrick Road, Riverhorse Valley, Business Estate  Portion 67 of Erf 1 Riverhorse Valley,  City Of Durban | DCF | 2022/03/31 | No | 79 000 |
| 10 Junction Avenue | 10 Junction Avenue  Parktown  City of Johannesburg | DCF | 2022/03/31 | No | 76 900 |
| 3 M | 146a Kelvin Drive  Woodmead  City of Johannesburg | DCF | 2022/03/31 | No | 73 800 |
| Tygerberg - New Holland | 6 Koets Street  Parow Industrial  City of Cape Town | DCF | 2022/03/31 | No | 71 100 |
| Palm Grove Centre | Corner Main Road and Church Street  Durbanville  City of Cape Town | DCF | 2022/03/31 | No | 71 000 |
| Buitengracht Centre | 125 Buitengracht Street  City of Cape Town | DCF | 2022/03/31 | No | 70 800 |
| Tygerberg - IHD-CT | 6 Koets Street  Parow Industrial  City of Cape Town | DCF | 2022/03/31 | No | 70 300 |
| Mellville's Corner Shopping Centre | Corner Main, Strand and Kloof Streets, Erf 6530, 5608 and 2950  City of Plettenberg Bay | DCF | 2022/03/31 | No | 68 200 |
| Marion Street | Marion Street, 150 Rivonia Road, Morningside, Sandton  City of Johannesburg | DCF | 2022/03/31 | No | 63 800 |
| Webber Wentzel | 18 Fricker Road  Portion 1 of Erf 502, Illovo  City of Johannesburg | DCF | 2022/03/31 | No | 60 700 |

# Annexure 3.1.4 Investment properties for the year ended 31 March 2022 (continued)

**3.1.4 Investment properties (breakdown of other)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name of property** | **Address** | **Valuation method** | **Date of last valuation** | **Pledged as guarantee** | **Fair value**  **2022**  **R’000** |
| Thabong Estates | Thabong Estates, Thekisho Road, Mmabatho-6 (Mahikeng), North West | DCF | 2022/03/31 | No | 59 246 |
| Parmalat | 9 Umvubupark Place  Riverhorse Valley Business Estate  City of Durban | DCF | 2022/03/31 | No | 57 400 |
| Portion 174 Vanderbijl Park | Hendrick Van Eck, Boulevard, Vanderbiljpark | Comparable Sales | 2022/03/31 | No | 55 223 |
| Novamoda | Novamoda, 94 Sarel Baard Avenue, Gateway Industrial Park, Centurion | DCF | 2022/03/31 | No | 54 500 |
| Chartis | AIG Parktown  10 Queens Road  Parktown  City of Johannesburg | DCF | 2022/03/31 | No | 51 800 |
| Chariott Street | Spear and Hunter  Chariot Street  Stormill Ext 10  Roodepoort | DCF | 2022/03/31 | No | 51 500 |
| Erf 617 and 674 Erasmuskloof Ext 4 | Corners of Solomon Mahlangu Drive, Delmas Road (R50) and Nossob Street, Erasmuskloof  City of Tshwane | Comparable Sales | 2022/03/31 | No | 51 400 |
| SARS House | New Quay Road  Alberton  City of Johannesburg | DCF | 2022/03/31 | No | 49 700 |
| Centurion Distribution - Shoprite | Olievenhoutbosch Road  Louwlardia, Centurion | DCF | 2022/03/31 | No | 49 100 |
| Damelin Mowbray | 33 Durban Road  Mowbray  City of Cape Town | DCF | 2022/03/31 | No | 49 100 |
| Portion 13 | Remaining extent of portion 13 of Farm Lindley 528 JQ | Comparable Sales | 2022/03/31 | No | 48 300 |
| Wedgefield Phase 111 | 17 Muswell Avenue  South Bryanston, Sandton  City of Johannesburg | DCF | 2022/03/31 | No | 48 200 |
| Woodmead SARS | WNOP Oracle, Maxwell Drive, Woodmead Office Park, Woodmead  City of Johannesburg | DCF | 2022/03/31 | No | 47 900 |
| Village Market Shopping Centre | 123 Jan Hofmeyer Road  Westville  City of Durban | DCF | 2022/03/31 | No | 46 079 |

# Annexure 3.1.4 Investment properties for the year ended 31 March 2022 (continued)

**3.1.4 Investment properties (breakdown of other)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name of property** | **Address** | **Valuation method** | **Date of last valuation** | **Pledged as guarantee** | **Fair value**  **2022**  **R’000** |
| Edcon Ormonde | Edcon Training Centre  Vinton Road, Ormonde City of Johannesburg | DCF | 2022/03/31 | No | 45 786 |
| Centurion Distribution - COMH | Olievenhoutbosch Road  Louwlardia , Centurion | DCF | 2022/03/31 | No | 44 800 |
| Madeira Plaza | Madeira Street, Mthatha  Umtata, Eastern Cape | DCF | 2022/03/31 | No | 40 940 |
| Erf 177344 | Erf 177344, Cape Town, City of Cape Town | Residual method | 2022/03/31 | No | 40 250 |
| Simon's Town Boardwalk Centre | St Georges Street  Simons Town  City of Cape Town | DCF | 2022/03/31 | No | 39 800 |
| Firmenich | Corner 16th and Pharmaceutical Roads  Midrand | DCF | 2022/03/31 | No | 39 700 |
| Holiday Inn By Express | Maxwell Drive, Juskei View Ext. 16, Woodmead North, Gauteng | DCF | 2022/03/31 | No | 39 500 |
| General Motors - Woodmead | Maxwell Drive, Woodmead Office Park  Jukskei View Extension 7  Woodmead North | DCF | 2022/03/31 | No | 38 500 |
| 22 Milky Lane | Bombela, 22 Milky Lane  Linbro Business Park  Sandton  City of Johannesburg | DCF | 2022/03/31 | No | 38 000 |
| Unisa - Durban | 219 - 227 Dr Pixley Kaseme Street, City of Durban | DCF | 2022/03/31 | No | 37 500 |
| Victoria Maine | 71 Margaret Mncadi Avenue, City of Durban | DCF | 2022/03/31 | No | 35 000 |
| Medpark Building Goodwood | Corner Louwtjie Rothman and Syfred Douglas Streets, N1 City, Goodwood  City of Cape Town | DCF | 2022/03/31 | No | 34 000 |
| 1 Lakeview Crescent | FNB House, 200 Kwikkie Crescent, Centurion | DCF | 2022/03/31 | No | 34 000 |
| Erf 883 Waterkloof (Menlyn) | Menlyn Maine Block G  Waterkloof Glen Extension 2, Menlyn, City of Tshwane | Comparable Sales | 2022/03/31 | No | 33 000 |
| Truchurch | 265 Church Street  Pretoria  City of Tshwane | DCF | 2022/03/31 | No | 32 786 |
| Erf 69 Menlyn | Menlyn Maine Block H  Waterkloof Glen, Extension 2, Menlyn, City of Tshwane | Comparable Sales | 2022/03/31 | No | 32 500 |

# Annexure 3.1.4 Investment properties for the year ended 31 March 2022 (continued)

**3.1.4 Investment properties (breakdown of other)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name of property** | **Address** | **Valuation method** | **Date of last valuation** | **Pledged as guarantee** | **Fair value**  **2022**  **R’000** |
| Waterkloof Ridge Lifestyle Centre | Corner Cliff Avenue and Muskejaat Street  Waterkloof Ridge  City of Tshwane | DCF | 2022/03/31 | No | 30 165 |
| 47 van Buuren | BMS  47 Van Buuren Road  Bedfordview  City of Johannesburg | DCF | 2022/03/31 | No | 27 700 |
| Thandanani East and West | Golder and Associates  Thandanani Park  Matuka Close  Halfway Gardens  Midrand | DCF | 2022/03/31 | No | 27 000 |
| UCB House | 74-78 and 80 Marshall Street,  City of Johannesburg | DCF | 2022/03/31 | No | 26 000 |
| 41 Corobrik Road | Schenker  40 Corobrick Road  Riverhorse Valley Business Estate  City of Durban | DCF | 2022/03/31 | No | 25 900 |
| Athol Square | Athol Square  Corner Katherine Street and Wierda Road East  Sandown, Sandton  City of Johannesburg | Comparable Sales | 2022/03/31 | No | 24 300 |
| Siemens | 126 14th Road  Erand Gardens  Midrand | DCF | 2022/03/31 | No | 23 500 |
| ERF 7339 Bendor | Erf 7339  Bendor Park | Residual method | 2022/03/31 | No | 22 840 |
| Maxwell Avenue | Group 5, Maxwell Drive, Woodmead Office Park  Jukskei View Extension 7  Woodmead North | DCF | 2022/03/31 | No | 22 200 |
| Voyager Street | Voyager Street  5 and 7 Voyager Street  Linbro Business Park Sandton  City of Johannesburg | DCF | 2022/03/31 | No | 21 000 |
| Park ‘n Shop, Boabab Manor | 66 Pietersburg Street, Ladanna, Polokwane | Income capitalisation | 2022/03/31 | No | 20 880 |
| Waterfall Edge | Waterfall Edge, Howick Close, Waterfall Park, Bekker Street, Vorna Valley, Midrand | DCF | 2022/03/31 | No | 20 000 |

# Annexure 3.1.4 Investment properties for the year ended 31 March 2022 (continued)

**3.1.4 Investment properties (breakdown of other)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name of property** | **Address** | **Valuation method** | **Date of last valuation** | **Pledged as guarantee** | **Fair value**  **2022**  **R’000** |
| Longmeadow Erf 11 | 1 Angus Crescent  Longmeadow Business Estate Extension 1  Edenvale  City of Johannesburg | DCF | 2022/03/31 | No | 19 000 |
| Castle Walk Corporate Park | 11 Kuiseb Street, Erasmuskloof, City of Tshwane | DCF | 2022/03/31 | No | 19 000 |
| Garankuwa Shopping Centre | Erf 9114, Garankuwa Unit 5, City of Tshwane | DCF | 2022/03/31 | No | 19 000 |
| Boiketlong Estates | Boiketlong Estates  Boikango Street  Mmabatho-3 (Mafikeng)  North West | Income capitalisation | 2022/03/31 | No | 18 500 |
| Vodacom Centurion | Charles De Gaulle Crescent  City of Tshwane | DCF | 2022/03/31 | No | 17 750 |
| Vodacom - Persequor | Hotel Street  City of Tshwane | DCF | 2022/03/31 | No | 17 750 |
| 49 Dorado Avenue Ormonde | Pioneer Academies  49 Dorado Drive  Ormonde  City of Johannesburg | DCF | 2022/03/31 | No | 17 000 |
| Greenoaks | Corner Bekker Road and Gregory Avenue  Vorna Valley, Midrand | DCF | 2022/03/31 | No | 17 000 |
| Innesfree View | Corner Katherine Street and Harris Road  City of Johannesburg | DCF | 2022/03/31 | No | 16 579 |
| Lakeview Office Park | Corner Melk and Muckleneuk Street, Nieuw Muckleneuk  City of Tshwane | DCF | 2022/03/31 | No | 16 579 |
| Vodacom - Meyersdal | Kingfisher Crescent  City of Ekurhuleni | DCF | 2022/03/31 | No | 16 000 |
| Motswedi House | Lucas Mangope Highway  Montshiwa - 1  North West Province | DCF | 2022/03/31 | No | 15 500 |
| Sefalana 2471 Unit 4 | Sefalana 2471  Mmabatho Unit 4  Mafikeng, North West | Comparable Sales | 2022/03/31 | No | 15 500 |
| Erf 658 Sandown Ext 3 | 115 Patricia Road  Sandown, Sandton  City of Johannesburg | Comparable Sales | 2022/03/31 | No | 14 900 |
| Moore Stephens | 7 West Street  Houghton Estate  City of Johannesburg | DCF | 2022/03/31 | No | 14 786 |
| Park 'n Shop Residential | Firgrove and Lister Way  Meadowridge  City of Cape Town | Comparable Sales | 2022/03/31 | No | 14 650 |

# Annexure 3.1.4 Investment properties for the year ended 31 March 2022 (continued)

**3.1.4 Investment properties (breakdown of other)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name of property** | **Address** | **Valuation method** | **Date of last valuation** | **Pledged as guarantee** | **Fair value**  **2022**  **R’000** |
| Linksfield Square Shopping Centre | Club Street, Linksfield Extension 3,  City of Johannesburg | DCF | 2022/03/31 | No | 14 500 |
| Trador Benoni | 14 Golden Drive, Morehill Extension 8, Benoni  City of Ekurhuleni | DCF | 2022/03/31 | No | 14 500 |
| 18 Eglin Road Sunninghill  (SITA) | Corner Simba and Eglin Roads, Sunninghill,  City of Johannesburg | DCF | 2022/03/31 | No | 14 300 |
| Centurion Distribution – Vacant land | Olievenhoutbosch Road  Louwlardia  Centurion | DCF | 2022/03/31 | No | 13 100 |
| McCain Foods | McCain Foods  1 Osbourne Street  Bedfordview  City of Johannesburg | DCF | 2022/03/31 | No | 13 000 |
| McCarthy Ontdekkers | Ontdekkers Road  Princess Extension 15,  City of Johannesburg | DCF | 2022/03/31 | No | 13 000 |
| Birchwood Court | Montrose Street, Vorna Valley, Midrand, City of Johannesburg | DCF | 2022/03/31 | No | 13 000 |
| The Galaxy Building | Teljoy House  Columbia Avenue  Midridge Park, Midrand | DCF | 2022/03/31 | No | 12 786 |
| 54 Maxwell Drive | Motorola, 54 Maxwell Drive, Woodmead Office Park, Jukskei View Extension 7  Woodmead North | DCF | 2022/03/31 | No | 12 700 |
| 40 Galaxy Avenue | 40 Galaxy Avenue  Linbro Business Park  Sandton, City of JHB | DCF | 2022/03/31 | No | 12 000 |
| Tlhabane Flats | Erf 1151, Tlhabane Unit B  Rustenburg, North West | Income capitalisation | 2022/03/31 | No | 11 770 |
| Kya Sands Industrial | 16 Precision Drive  Kya Sands, Randburg  Johannesburg | DCF | 2022/03/31 | No | 11 800 |
| Farm Syferkuil | Portion 67 of the Farm Syferkuil 921 LS, Limpopo | Residual method | 2022/03/31 | No | 11 440 |
| Erf 501-503, Erf 527 & 528 | Erf 501-503, Erf 527 & 528, Doornfontein, City of Johannesburg | Residual method | 2022/03/31 | No | 11 200 |
| Consol Woodmead | 16 Waterval Drive, Woodmead Extension 5, Gauteng | DCF | 2022/03/31 | No | 11 000 |
| Centurion Industrial Park Gateway | Sarel Baard Crescent, Rooihuiskraal Extension 26 and 30 Centurion | DCF | 2022/03/31 | No | 10 786 |

# 

# Annexure 3.1.4 Investment properties for the year ended 31 March 2022 (continued)

**3.1.4 Investment properties (breakdown of other)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name of property** | **Address** | **Valuation method** | **Date of last valuation** | **Pledged as guarantee** | **Fair value**  **2022**  **R’000** |
| Waterfall View and Crescent | Waterfall View and Crescent, Mahai Close  Waterfall Park, Bekker Street, Vorna Valley  Midrand | DC-F | 2022/03/31 | No | 10 786 |
| Waterfall Close | Mahai Close, Waterfall Park,  Bekker Street Vorna Valley,  Midrand | DCF | 2022/03/31 | No | 10 786 |
| Borekelong House | Lucas Mangope Highway  Montshiwa - 2  North West Province | DCF | 2022/03/31 | No | 10 250 |
| Portions 3,4, 5 and 68 of Erf 498 | Portions 3,4, 5 and 68 of Erf 498, Pietermaritzburg | Residual method | 2022/03/31 | No | 10 010 |
| Motor City - Longmeadow | 4 Brahman Crescent  Longmeadow Business Estate, Edenvale  City of Johannesburg | DCF | 2022/03/31 | No | 9 989 |
| Erf 427 Unit E Mabopane | Erf 427 Mabopane  Unit E, City of Tshwane Metropolitan Municipality  Gauteng | Comparable Sales | 2022/03/31 | No | 9 800 |
| Portion 1 of Erf 1555 | Portion 1 of Erf 1555, 465 Frederick Street, City of Tshwane | Residual method | 2022/03/31 | No | 8 470 |
| Erf 22999 | Erf 22999, Umtata, Eastern Cape | Residual method | 2022/03/31 | No | 8 246 |
| Commissioner Place | 50 Carrington Street  Mafikeng  North West Province | DCF | 2022/03/31 | No | 8 000 |
| Constantia Kloof | Corner Golf Club Terraces and Panorama Drive, Constantia Kloof  Roodepoort | DCF | 2022/03/31 | No | 7 200 |
| P01/428 Mabopane-E | Erf 428 Mabopane Unit E, City of Tshwane | Comparable Sales | 2022/03/31 | No | 6 900 |
| Erf 104 Sandown | 117 Patricia Road  Sandown, Sandton  City of Johannesburg | Comparable Sales | 2022/03/31 | No | 6 800 |
| P20/10207 Ga-Rankuwa Unit 5 (Kentucky Site) | Erf 10207 Ga-Rankuwa Unit 5, City of Tshwane | Comparable Sales | 2022/03/31 | No | 6 700 |
| Gateway Park | Corner Challenger & Columbia Avenue,  Midridge Park, Midrand | DCF | 2022/03/31 | No | 6 654 |

# Annexure 3.1.4 Investment properties for the year ended 31 March 2022 (continued)

**3.1.4 Investment properties (breakdown of other)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name of property** | **Address** | **Valuation method** | **Date of last valuation** | **Pledged as guarantee** | **Fair value**  **2022**  **R’000** |
| Coleman Chambers | 123 President Street  CBD, City of Johannesburg | DCF | 2022/03/31 | No | 6 000 |
| Golfview Gardens | 3 Apiesdoring Street, Golfview, Mafikeng – 29, North West Province | Income capitalisation | 2022/03/31 | No | 5 800 |
| 4 Cosmic Street | 4 Cosmic Street, Linbro Business Park, Sandton,  City of Johannesburg | DCF | 2022/03/31 | No | 5 786 |
| Erf 446 Kya Sands Business | Corner Hyskraan Close and Granite Drive, Kya Sands, Randburg  City of Johannesburg | DCF | 2022/03/31 | No | 5 700 |
| Braam Fisher Office Park  (152 HV) | 152 Braam Fisher Drive  Randburg  City of Johannesburg | DCF | 2022/03/31 | No | 5 500 |
| Erf 107 Sandown | 121 Patricia Road  Sandown, Sandton  City of Johannesburg | Comparable Sales | 2022/03/31 | No | 5 400 |
| 10 Waterford Office Park | 10 Sheringham Drive,  Waterford Office Park,  Maroeladal Extension 30,  City of Johannesburg | DCF | 2022/03/31 | No | 5 300 |
| Central house | Site 425,  Unit 3,  Mabopane | DCF | 2022/03/31 | No | 4 600 |
| Assembly Court | Corner Tlhoaele Street and Kemonosi Street  Montshiwa, North West Province | Income capitalisation | 2022/03/31 | No | 4 600 |
| Mmabatho Unit 2 | Stand 1198 Mmabatho -2  Cul 1 – Off Moshoeshoe Drive Mmabatho, North West Province | Income capitalisation | 2022/03/31 | No | 4 500 |
| Braam Fisher Office Park  (150 HV) | 150 Braam Fisher Drive  Randburg  City of Johannesburg | DCF | 2022/03/31 | No | 4 500 |
| Libertas Office Park | Libertas Road, Bryanston Extension 16 City of Johannesburg | DCF | 2022/03/31 | No | 3 786 |
| Kruger Avenue Factory | 1013 Kruger Avenue  Lyttelton Manor  City of Tshwane | DCF | 2022/03/31 | No | 3 000 |
| Garankuwa Unit 5 | Erf 10203 Ga-Rankuwa Unit 5, City of Tshwane | Comparable Sales | 2022/03/31 | No | 1 600 |

# Annexure 3.1.4 Investment properties for the year ended 31 March 2022 (continued)

**3.1.4 Investment properties (breakdown of other)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Erf 839 18 Dadford Street | 18 Dadford Street  Mafikeng - 8  North West Province | Comparable Sales | 2022/03/31 | No | 1 250 |
| Erf 2496 Mmabatho Unit 4 | Erf 2496 Unit 4, Mafikeng, North West Province | Comparable Sales | 2022/03/31 | No | 1 090 |
| 11 Irene Street Erf 3038 | 11 Irene Avenue  Mafikeng, North West | Comparable Sales | 2022/03/31 | No | 780 |
| Pampierstad Residential | Pampierstad Residential,  Pampierstad, North West | Comparable Sales | 2022/03/31 | No | 500 |
| House 2889 Erf 2889 | House 2889, Erf 2889  Mmabatho Unit 9  Mafikeng  North West | Comparable Sales | 2022/03/31 | No | 480 |
| Property, plant and equipment relating to investment properties |  |  |  |  | 69 974 |
| **Total (other)** |  |  |  |  | **9 921 778** |

# Annexure 3.1.5 Equities for the year ended 31 March 2022 3.1.5 Equities (breakdown of other)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Total issued shares (number) | GEPF’s shareholding (number) | GEPF'sshareholding% | **Fair value**  **2022**  **R’000** |
| 3. Unlisted equities (Other) |  |  |  | **19 335 442** |
| Gateway Delta (Pty) Ltd | 175 175 001 | 85 000 000 | 49 | 1 208 238 |
| SAHL Investment Holdings Ltd | 27 033 843 | 6 758 461 | 25 | 1 169 111 |
| Xina Solar One (RF) (Pty) Ltd | 255 040 | 51 008 | 20 | 1 006 663 |
| Bayport Management Ltd | 31 384 369 | 6 377 550 | 20 | 980 190 |
| African Export-Import Bank | 135 516 | 2 216 | 2 | 851 113 |
| Consol Holdings Ltd | 877 934 015 | 70 120 114 | 8 | 751 000 |
| Kleoss Fund (A & B)\* | **-** | **-** | 84 | 712 022 |
| Schools and Education Investment Impact Fund of SA\* | - | - | 71 | 696 583 |
| Neoma African Fund III\* | - | - | 8 | 635 331 |
| African Development Partners II LP\* | - | - | 4 | 583 514 |
| Housing Impact Fund of South Africa\* | - | - | 11 | 569 333 |
| Convergence Partners Communications Infrastructure Fund\* | - | - | 19 | 550 834 |
| Karoshoek Solar One (RF) (Pty) Ltd | 93 322 262 | 18 664 475 | 20 | 512 573 |
| Alzu Agri (Pty) Ltd | 1 000 | 300 | 30 | 457 004 |
| Ethos Private Equity Fund VI\* | - | - | 11 | 432 174 |
| AFGRI Holdings (Pty) Ltd (Ordinary shares) | 579 618 170 | 135 442 385 | 23 | 420 700 |
| AP Ventures Fund II LP\* | - | - | 19 | 417 035 |
| Jasper Power Company RF (Pty) Ltd | 100 000 | 34 105 | 34 | 384 500 |
| South Suez African Fund II LP \* | - | - | 5 | 351 540 |
| Solar Capital De Aar RF (Pty) Ltd | 1 000 | 250 | 25 | 350 000 |
| Africa Capital works Holdings (Pty) Ltd\* | - | - | 26 | 344 773 |
| CPV Power Plant No. 1 (Pty) Ltd | 700 | 280 | 40 | 331 893 |
| N3 Toll Concession (Pty) Ltd | 10 559 451 462 | Legacy:  1 100 305 861 Fund 1 822 753 839 | Legacy 10 Fund 1 8 | 283 819 |
| Kuramo Africa Opportunity II (Mauritius) LLC\* | - | - | 99 | 263 328 |
| Futuregrowth Agri-Fund 1\* | - | - | 43 | 259 146 |
| Medu Capital Fund III\* | - | - | 39 | 250 134 |
| Capital Alliance Private Equity IV Ltd\* | - | - | 4 | 244 439 |
| AFGRI Holdings (Pty) Ltd (A shares) | 1 495 729 526 | 236 167 849 | 16 | 236 168 |
| Kathu Solar Power (Pty) Ltd | 8 000 | 1 400 | 18 | 229 140 |
| ACWA Power SolaAfrica Bokpoort CSP Plant (Pty) Ltd | 100 | 25 | 25 | 219 699 |
| West Africa Emerging Markets Growth Fund\* | - | - | 50 | 208 710 |
| African Development Partners III LP\* | - | - | 5 | 202 959 |
| Lona Group (Pty) Ltd | 157 618 | 20 000 | 13 | 190 543 |
| Verod Capital Growth Fund II LP\* | - | - | 11 | 189 231 |
| Lanseria Holdings (Pty) Ltd | 3 333 | 1 250 | 38 | 188 306 |
| Africa Food Security Fund\* | - | - | 24 | 172 009 |
| KuvenCo 1 Ltd (Class A) KuvenCo 1 Ltd (Class B) | 626 374 | 412 0 | 41 0 | 149 734 |

# Annexure 3.1.5 Equities for the year ended 31 March 2022 (continued) 3.1.5 Equities (breakdown of other)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Total issued shares (number) | GEPF’s shareholding (number) | GEPF'sshareholding% | **Fair value**  **2022**  **R’000** |
| 3. Unlisted equities (Other) |  |  |  |  |
| Bakwena Platinum Corridor Concessionaire (Pty) Ltd | 569 304 | 44 463 | 8 | 148 577 |
| Dewfresh (Pty) Ltd | 1 000 | 230 | 23 | 146 483 |
| Trans African Concessions (Pty) Ltd | 1 000 146 | 123 418 | 12 | 143 728 |
| Menlyn Maine Investment Holdings (Pty) Ltd | 1 775 | 331 | 19 | 143 550 |
| African Infrastructure Investment Fund\* | - | - | 12 | 135 037 |
| Trinitas Private Equity Fund\* | - | - | 20 | 134 661 |
| Southern Farms (Pty) Ltd | 6 540 | 1 635 | 25 | 133 278 |
| South African Toll Road Company (Pty) Ltd | 16 531 | 1 825 | 11 | 125 699 |
| Firefly Investments 230 (RF) (Pty) Ltd | 950 700 | 180 633 | 19 | 124 508 |
| Vantage Mezzanine Fund II\* | - | - | 11 | 124 191 |
| CBS Property Portfolio Ltd | 280 944 599 | 280 944 599 | 100 | 103 172 |
| Magae Makhaya Housing (Pty) Ltd | 1 000 | 1 000 | 100 | 97 440 |
| Emerging African Property Partners (Pty) Ltd | 480 | 360 | 75 | 95 000 |
| Sub-Saharan Industrial Holdings | 650 | 65 | 10 | 90 343 |
| Philafrica Foods (Pty) Ltd | 100 000 | 14 000 | 14 | 79 216 |
| Trust for Urban Housing Finance Holdings Ltd | 79 551 633 | 11 391 959 | 14 | 74 148 |
| Jaxson 653 (Pty) Ltd | 1 000 000 | 499 000 | 50 | 71 200 |
| Fundi Capital (Pty) Ltd | 47 676 687 | 19 070 675 | 40 | 67 926 |
| Community Property Fund\* | - | - | 100 | 65 736 |
| Pan African Private Equity Fund III\* | - | - | 10 | 54 837 |
| Kansai Plascon Africa (Pty) Ltd | 264 922 793 | 39 738 419 | 15 | 53 598 |
| Medipost Holdings (Pty) Ltd | 400 | 120 | 30 | 44 960 |
| Lereko Metier Sustainable Capital Fund\* | - | - | 16 | 34 053 |
| Southern Cross Holding Marketing and Management (Pty) Ltd | 160 | 56 | 35 | 14 766 |
| South African Workforce Housing Fund I\* | - | - | 29 | 11 049 |
| GroCapital Holdings (Pty) Ltd | 208 530 | 52 267 | 25 | 10 732 |
| Digkosi Tailings (Pty) Ltd | 100 | 10 | 10 | 3 045 |
| Vantage Mezzanine Fund I\* | - | - | 12 | 928 |
| South African Reserve Bank | 2 000 000 | 8 400 | - | 92 |

\* Information relating to the total shares issued and the GEPF’s holding number and percentage is not disclosed, as the nature of these instruments is not pure equity.

\*\* These investments are options and therefore a percentage holding is not applicable.