



## **INVESTING IN AFRICAN LONG-TERM INSTITUTIONAL UNLISTED EQUITY PROJECTS**

### ***Our Investments in Economic Infrastructure***

The Government Employees Pension Fund (GEPF), Africa's largest pension fund through Public Investment Corporation (PIC) has invested R160-million in the Africa Infrastructure Investment Fund (AIIF). Established in 1999, the AIIF's mandate is to develop and manage private equity infrastructure funds designed to invest in long-term institutional unlisted equity projects.

### ***Why Invest in Economic Infrastructure?***

The GEPF believes that solid infrastructure is a catalyst for the rapid growth of the African economy and sustainable development of the continent. We appreciate the fact that Africa is the fastest growing continent on population growth. Therefore the need for urbanisation in all parts of the continent is undeniable.

### ***What are GEPF's investments in AIIF?***

#### **Transport Infrastructure**

Lekki Concession Company, which provides high-quality road infrastructure and related services along the Lekki Peninsular of Lagos, Nigeria. The company is recognised as the pioneer for change in the way road infrastructure is delivered throughout Nigeria.

#### **Power Generation**

Kelvin Power Station, is a privately owned coal-fired power station, located in Gauteng near OR Tambo International Airport. Kelvin consists of two independent stations. The A station, which was shut down in 2012, had six 30MW generators and 11 chain grate boilers. The newer B station has seven 60MW generators and seven PF type boilers and has capacity to prevent all load shedding up to, and including Stage 6 for municipalities such as City of Johannesburg.

\* These investments were done before March 2019

## Telecommunications Infrastructure

Neotel, now part of the Liquid Telecom Group's the largest pan-African telecommunications service provider, with the competitive advantage of an unparalleled fibre network footprint across the region and a comprehensive product portfolio.

## Toll road assets: N3TC and TRAC

- N3TC: a 30-year-old concession contract between N3 Toll Concession (RF) Proprietary Limited (N3TC) and South African National Roads Agency Limited (SANRAL) to manage a 415 km section of the N3 transport corridor known as the N3 Toll Route. The N3TC is responsible for the design, construction, financing, operation and maintenance of this section of N3 Route until the concession contract ends in 2029.
- TRAC: A 30-year concession with the South African and Mozambican national roads agencies – SANRAL and ANE respectively. The mandate is to develop, manage and maintain the road in a bid to stimulate and facilitate trade and investment in three key economic regions – Gauteng, Mpumalanga and Mozambique.

## Energy

Umoya Energy is a renewable energy company that supplies electricity to South Africa through its own wind farm. The wind farm not only supplies South Africa with 176 600 MWh of much-needed green energy per year, but it also benefits the local communities in the surrounding areas, through its many economic development programmes, such as education and health corporate investment programmes.

