

Mpumalanga communities urged to save wisely as the NEF takes investor education to the people

The National Empowerment Fund (NEF) is taking the call to tighten purse strings and invest wisely to the people of the Mpumalanga Province. This is after a successful NEF Investor Education campaign in February in Limpopo and September in the North West Provinces.

The national Investor Education Campaign road show will reach 36 destinations in the country's nine provinces. It is part of the NEF fulfilling its mandate of promoting a culture of savings and investment among black South Africans. The NEF's partners in the campaign are the Department of Trade and Industry (**the dti**) and the Co-operative Banks Development Agency.

The campaign seminars will start in the Mpumalanga Province from **10 to 13 November 2014**.

The three-hour seminars will target members of the public, members of stokvels and investment clubs, as well as entrepreneurs, where valuable information will be given directly in the local language by accredited financial and investment advisors at no cost to participants.

NEF General Counsel Mr Mzi Dayimani says the primary objective of the Investor Education Campaign is to empower black people by creating a culture of understanding sound equity investments.

He says: "The campaign also aims to ensure that investors have the ability to understand and question the information and advice given to them before making investment decisions.

"This round of the provincial Investor Education Campaign is supported by **the dti**, the Department of Treasury's Co-operative Banks Development Agency partnering with us because they share our passion to ensure that South African, especially black people are equipped with information on their rights and responsibilities as more people start understanding the financial services industry. The partnerships make the provincial campaign even stronger and we hope that more like-minded institutions will join us in future for the campaign," said Mr Dayimani.

The NEF Investment Seminars will be held at the following venues **starting from 17h00PM - 19H30PM**:

- **Volkstrust Town Hall – 10 November 2014**
- **Piet Retief Municipal Town Hall – 11 November 2014**

- **Ermelo Wessel Town Hall – 12 November 2014**
- **Secunda Sjongile Community Hall – 13 November 2014**

Communities in these areas are encouraged to attend the seminars as they stand to receive valuable information on:

- The need to save and invest for the future,
- Business planning and mentorship,
- NEF various funding products and services, and funding requirements,
- Increasing awareness of the NEF's mandate,
- Increase awareness of entrepreneurship as another means of creating employment opportunities,
- Receive information on the NEF's various non-financial and financial business support for entrepreneurs,
- An open invitation is extended to all businesses, whether owned by black or white people, to come and find out how they can benefit from and be part of a growing economy through B-BBEE.

A follow-up to Asonge

Mr Dayimani says the Investor Education Campaign, which was first launched in 2010, is a follow-up of the highly successful and historic NEF Asonge Share Scheme, which saw more than 87 000 black investors taking up shares in a blue-chip company, MTN, to purchase discounted shares that were originally held by the NEF. Asonge demonstrated strong market demand among black people for increased participation in the equities market as long as relevant information and education is made available to individuals and investment groups such as stokvels, burial societies, community trusts, cooperatives, church groups and others.

He further states that in response to topical economic issues in the market, the NEF would also launch different "thematic campaigns" from time to time, which may cover new investment products and changes in rules and trading mechanism.

"Just like the rest of the global community South Africa is undergoing challenging economic times. It has become more important now than ever before for organisations like the NEF to encourage individuals and groups to save for a rainy day, but also to make sure that they are not hoodwinked into get-rich-quick schemes or find themselves involved in illegal business practices as a means to supplement their incomes," says Mr Dayimani.

The NEF will communicate the remaining provincial Investor Education Campaigns as they are rolled out to each province.

About the NEF:

Leading empowerment funder, the National Empowerment Fund (NEF), is an agency of **the dti** mandated to grow black economic participation in South Africa. Established by the National Empowerment Fund Act No 105 of 1998, the NEF is a driver and thought-leader in promoting and facilitating black economic participation through the provision of financial and non-financial support to black empowered businesses, as well as by promoting a culture of savings and investment among black people.

Since 2004 to date the NEF has approved funding to over 500 black businesses amounting to more than R5 billion, and has supported over 40 000 jobs. At least 21% of the businesses funded are owned and managed by black women and 27% by value of the businesses funded are owned and managed by black women.

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