Growing the gender dividend

NATIONAL EMPOWERMENT FUND Growing Black Economic Participation



Contents

- 3 CEO's foreword
- **5** The NEF funds women across various sectors of the economy
- 8 R200 million set aside for Black Business to fight COVID-19
- **10** The women behind the mandate
- **11** Management, Investment Associates and Professional Staff
- 20 Women-owned businesses funded by the NEF
- 54 Funding Products and Services
- 56 Funding Criteria
- 57 Challenges or market failures
- 58 Document Checklist



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It is unfortunate that progress has been slow in opening up economic opportunities for women and addressing the scale of gendered poverty. This is an area that requires far greater attention, especially as we work to mitigate the economic and social impact of the coronavirus pandemic and start to rebuild the economy. We must support women's economic empowerment through preferential procurement, funding to women owned small, medium and micro enterprises and speeding up women's access to land. Among other things, South Africa will seek to leverage our chairship of the African Union and our participation in other regional, continental and international bodies to promote women's financial inclusion and support. Our application to join the UN Action Coalition on economic justice earlier this year is an example of ways in which we can contribute to, and benefit from, the global women's economic empowerment agenda.

President Cyril Ramaphosa on the national strategic plan to combat Gender-Based Violence and Femicide (GBVF), 30 April 2020



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On transformation: our efforts will go to providing non-financial support to black industrialists to complement the funding; and over the next 5 years, we will mobilise or commit very large sums in funding for Black industrialists and firms. Women-empowered businesses and worker empowerment must become a stronger focus. Transformation includes addressing high levels of economic concentration and helping to build stronger, agile small and medium businesses.

Address to the National Assembly Budget Vote Session: Mr Ebrahim Patel, Minister of Trade, Industry and Competition, 24July 2020

Foreword by the CEO

Women to the front

As a leading development financier the NEF has come to know that women entrepreneurs are more likely to succeed in business because they are focused, driven and true to their dreams. They service their loans with far greater diligence and have been known to do so in record time. This is one of the many reasons why the NEF is committed to growing its funded portfolio of women-owned businesses in pursuit of its mandate.

NEF mandate

In accordance with legislation the mandate of the NEF is grow black economic participation by providing financial and non-financial support and to promote a culture of savings and investment among black people.

Inclusive growth is hollow without women at the forefront

The imperative that drives the NEF's funding and empowerment philosophy is that in as much as South African society cannot progress without black people at the forefront of the economic mainstream, so too will progress and growth be hollow and unattainable without the active, primary, fundamental and meaningful participation of women across all sectors and levels of the economy. The NEF can assert that women make up our best investees because they have demonstrated greater financial acumen and rigor in running sustainable businesses, despite being the greatest victims of oppression, exploitation and exclusion throughout our country's history. It is for this reason that for the NEF, to fund a woman is to fund a nation.

A track-record of standing up for black women in business and communities

Below are some of the milestones that demonstrate the NEF's principled commitment to the socio-economic empowerment of black women:

- The NEF has approved over R10.613 billion to support over 1 000 black owned businesses countrywide for start-up, expansion and equity transformation.
- Of the total approved funding, over R7 billion has been disbursed into the economy in accordance with agreed tranches. 76% of the funded businesses are sti II active despite the many challenges our national economy has faced in recent years.
- Over the past 10 years more than 40% of funding has accrued to black women entrepreneurs. As part of the determination to grow its funded portfolio of businesses that are owned and managed by black women, the NEF will continue to work with organisations that represent women to mobilise dealflow.
- The strides made thus far are primarily due to the indefatigable efforts of the NEF's Women Empowerment Fund (WEF), established in 2014 to affirmatively drive the value and volume of approvals for and disbursement to businesses that are owned and managed by black women.

- 3 -

- The NEF Socio Economic Development Unit was established to empower black people in existing transactions and other broad-based groups through various social development interventions such as social facilitation, entrepreneurial training, corporate governance training and market access to facilitate meaningful participation. To date the NEF's entrepreneurship training and incubation programme has provided business skills to 3 808 participants, who have attended 191 seminars countrywide from 2012 to date. The majority of these beneficiaries are women.
- The NEF's investor education campaign has reached well over 87 000 black South Africans in the villages and townships through 322 seminars. Today they are meaningfully informed about how to save and invest, personal financial discipline, shares, dividends and a range of other asset classes. Over 50% of beneficiaries are women.
- The NEF's Asonge Share scheme of 2007 remains one of the most seminal public share offers in South Africa, having brought over 12 million MTN shares into the hands of 87 000 black investors, 49% of whom were women investors.

Sector Spread of women-owned businesses

Within the NEF's franchise portfolio, the energy sector ranks as the most vibrant and successful both commercially and in terms of repayment trends to the NEF. The relationship with the various petroleum companies is in line with the NEF SME strategy that seeks to leverage the technical expertise provided by these companies for the benefit of black and womenowned enterprises who wish to own fuel service stations, hence the energy sector is the highest. The sector has 44% women shareholding which is a quantum leap in this industry.

The manufacturing sector has also generated growing

interest among black women entrepreneurs, examples of which are Smith Capital, which manufactures aerial platforms and truck-mounted cranes, as well as those involved in textile and foot-ware manufacturing.

Another example is a company that manufactures components for integrated dust suppression systems used in underground coal mines.

More recently the NEF has funded businesses owned by black women involved in the manufacture of healthcare products to help the country fight the COVID-19 pandemic. These products include hand sanitisers, facial masks and medical gowns, among others.

In construction various businesses lead the sector through general building of houses and office parks, civil engineering, rail infrastructure and concrete mixing. The pie-chart below provides a sector breakdown of womenowned businesses funded by the NEF:

The NEF measures and assesses its impact not only on the basis of financial return, but in accordance with the methodology we refer to as the "Empowerment Dividend". This entails specific focus on black women empowerment, job creation, priority growth sectors, geographic spread and investment return. For the NEF, therefore, the empowerment of black women is a criterion that ranks supreme and is not a token measure to merely tick the box.

South Africa's history, which has seen especially black rural women relegated to the lowest rungs both socially and economically, demands no less an aspiration, with the historic obligation to ensure women's participation in every sector of the economy.

Ms Philisiwe Mthethwa

Chief Executive Officer, National Empowerment Fund August 2020

The NEF funds women across various sectors of the economy

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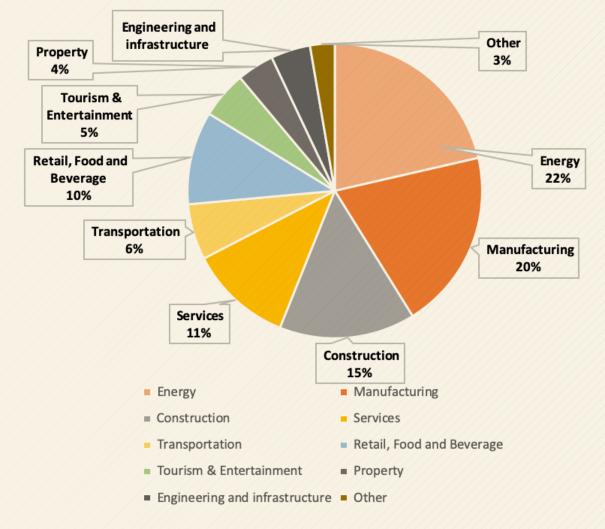
In construction various businesses lead the sector through general building of houses and office parks, civil engineering, rail infrastructure and concrete mixing. Among these is Motheo Construction Group (Pty) Ltd which holds the highest CIDB grading as a consequence of NEF funding, support that helped Motheo become an award-winning construction company with a solid record of accomplishments, having completed over R5.5 billion worth of projects since its inception.

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Sector Spread of women-owned businesses



- 6 -

Government Sector Focus		Examples of NEF Investment Breakthroughs
1	Township & Rural Economy	A dedicated fund that supports businesses in rural areas and townships. The businesses are in various sectors including property (shopping malls), petroleum sector (petrol stations) and tourism. To date the NEF disbursed over R2.1 billion in support of entities in rural and township economies. More than 50% of support has gone to women-owned businesses.
2	Support SMEs	A dedicated fund that has supported entrepreneurship, procurement & franchise funding, as well as business planning, incubation, training and mentorship support. To date the NEF disbursed over R1.6 billion towards 454 small and medium enterprises. 45% of this support has accrued to black women-owned businesses.
3	Energy	Invested over R885 million in more than 100 service stations countrywide, supporting in excess of 2 937 jobs. 44% of the service stations are owned and managed by black women entrepreneurs.
4	Black Industrialists	Create new manufacturing and industrial capacity alongside local and international partners. To date the NEF has invested circa R900 million in developing projects with a total of 24 projects currently under development, 5 of which are operational businesses and have created over 3600 jobs and leveraged more than R4 billion of third-party funding.
5	Property	To respond to the market failures of low ownership of property by black businesses, the NEF introduced the property funding product to contribute to transformation of the sector. To date the NEF has approved over R372 million in the property sector. These investments are expected to contribute in job creation, infrastructure development, addressing the lack of student accommodation and supporting government's economic stimulus and recovery plan. In the past financial year alone the NEF approved approximately R150 million in this sector, leveraging close to R600 million in third-party funding.
6	Tourism	The NEF continues to invest in community-owned hotels and lodges to drive the growth of the tourism sector. This includes investments in tourist attraction projects like the Graskop Gorge Lift, a flagship project that drives tourism development in the Panorama Tourist Route in Mpumalanga, and is the first of its kind in Africa. To date the NEF has disbursed over R251 million into this sector and continues to identify opportunities in partnership with the Department of Tourism.
7	Affordable Housing	In partnership with various industry stakeholders the NEF has supported the construction of several social housing, student accommodation and related projects. To date, NEF invested over R272 million in this sector.
8	Agro- Processing	Supported beneficiation investments across the agricultural value chain such as processing of castor oil, fruit juices, condiments etc. To date, NEF invested over R316 million in this sector.
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R200 million set aside for Black Business to fight COVID-19

After Government confirmed South Africa's first case of COVID-19 on 6 March 2020 and the subsequent nationwide lockdown was declared on 23 March, the NEF in partnership with the Department of Trade, Industry and Competition (*the dtic*) announced the establishment of a **R200 million** NEF **COVID-19 Black Business Fund,** on 26 March.

The Fund provides support to black entrepreneurs requiring funding of between R500 000 and R10 million in concessionary loans to purchase machinery, equipment and raw materials and to fund other working capital requirements for the manufacture and supply healthcare products as well as the production of priority food items in short supply during the lockdown.

The loans are offered at 0% interest for the first year and thereafter at 2.5% per annum. The loans will be repayable over a maximum term of 60 months. This is in line with the NEF's mandate as a development financier to champion inclusive growth while responding innovatively to the challenges facing the country.

Funding criteria under the COVID-19 Black Business Fund:

Among the difficult but necessary decisions taken by the dtic and the NEF before going to market was the need to ensure that businesses eligible for funding would be those with a track-record in the manufacture and supply of healthcare products. In the interest of public health and safety as well as risk management, a key criterion was for applicants to "be a current and registered supplier with retailers and other institutions in good standing".

For this purpose the NEF reviewed its systems and procedures to be able to processes COVID-19 funding applications speedily while ensuring that risks were optimally identified and mitigated.

Other criteria were:

- Be a registered legal entity in South Africa in terms of the Companies Act, 2008 (as amended); the Close Corporations Act, 1984 or the Co-operatives Act, 2005.
- Be a taxpayer in good standing with a valid tax clearance certificate at assessment as well as before the loan is disbursed.
- Require working capital or funds to purchase machinery and equipment.
- The fund will not service any debt or help settle monies owed.
- Have greater than fifty percent (>50%) Black shareholding and management control. Must be directly involved in the day-to-day running of the operation and must have requisite expertise in the sector. (owned by black South Africans as defined by the Broad-Based Black Economic Empowerment (B-BBEE) Act)
- In line with the NEF's transformation mandate, preference will be given to applications that demonstrate meaningful black women ownership, management and control.
- Have a project with a minimum requirement of R500 000 in working capital, machinery and equipment.
- Must result in retaining or increasing direct jobs.
- Submission of all relevant documents for commercially viable applications.

Seasoned investment professionals deliver sterling results

Drawing on its vast experience of investments across all sectors of the economy including healthcare and manufacturing, the NEF deployed dedicated teams of seasoned investment professionals to expedite funding for eligible black entrepreneurs to help the country flatten the curve of the pandemic.

Working virtually and round the clock, the NEF remained open for business and over a 90-day period contributed to the country's COVID-19 response through approval 29 transactions valued at R176 million.

These businesses, among which are those owned and managed by black women entrepreneurs as profiled in this booklet, manufacture and supply a diverse range of products encompassing hospital beds, frail care facilities, stretchers, trolleys, surgical masks, personal protective clothing such as body suits and isolation gowns. Other products are disinfectants, medical gloves, face shields, safety goggles and shoe covers, non-contact thermometers, plastic moulds, bottles, dispensers, hand sanitizers, detergents and soap, among others.

One of the women-owned businesses is responsible for constructing isolation wards with 113 beds, and this is an example of the diversity and expertise of the clients the NEF and the dtic have supported since the advent of the pandemic.

NEF relief measures for investees affected by the lockdown

As a measure to provide relief to existing clients whose businesses were negatively affected by the nationwide lockdown, the NEF has granted 47% of its investees a loan repayment holiday for a period of up to three months, to be reviewed on an ongoing basis.

This is intended to help safeguard the sustainability of the businesses whose operations have been affected by COVID-19 restrictions. This will amount to a total R30 million postponement in capital repayments.

In addition, the NEF will grant a zero rating on interest for these eligible investees over the same period, which will result in a total R20 million benefit for the clients, bringing the total relief package to R50 million. These concessions will ensure that when the lockdown is lifted the businesses are not confronted by an ominous debt obligation.

NEF COVID-19 Community Solidarity Fund spreads humanitarian aid

In response to the socioeconomic and humanitarian challenges caused by the pandemic, on 16 April 2020 the NEF partnered with the Domba Trust, a shareholder of Meropa Gaming and Entertainment, along with Goseame Open Market, a fresh produce and retail outlet funded and temporarily managed by the NEF, to deliver 1500 food hampers to the rural communities in Limpopo.

Further, the 163 staff compliment of the NEF collectively raised R1.5 million to match the same amount by the Telesure Group in a partnership that helped distribute food parcels to 4000 households in the Eastern Cape, KwaZulu Natal, Mpumalanga and Northern Cape. The majority of these households comprised child-headed families and were identified in conjunction with the national Social Development Department and related provincial departments.

Through Golden Dice Foods, another NEF investee, 1000 food parcels were distributed to vulnerable families across Gauteng, the resident province of the food manufacturer.

From its balance sheet the NEF made a contribution of R500 000 to the Solidarity Fund, which was created on 23 March 2020 by President Cyril Ramaphosa to respond to the COVID-19 crisis in South Africa. The Fund is a platform for the general public, civil society and the public and private sectors to contribute to the consolidated effort to fund various community relief initiatives.



Ms Hlengiwe Makhathini – Divisional Executive: Venture Capital & Corporate Finance

National Empowerment Fund

"Having established the Women Empowerment Fund to advance the economic emancipation of black women, the National Empowerment Fund (NEF) continues to break new ground in the quest to steer inclusive growth. Ever the pioneer, the NEF is now behind the drive to support the provision of student accommodation as one of the growing property opportunities in South Africa. South Africa has a student population of more than 1.1 million in higher education institutions and only 20.1% can be accommodated. By 2030, to meet the enrolment targets set out in the Post School Education and Training policy as well as the National Development Plan of 1.6 million enrolments, an extra 570 208 beds would be needed where 50% of the student population can be accommodated.

That is why the NEF has entered this space to support black entrepreneurs who are committed to addressing this shortage. If you are one of these, come to the NEF. The NEF has set the benchmark not only in providing innovative finance solutions to black entrepreneurs, but also in advancing non-financial interventions such as entrepreneurship training, incubation support, business planning, investor education and mentorship support as critical building blocks for economic transformation and growth".

Ms Eldene Govender – iMbewu Fund Manager

National Empowerment Fund



Ms Zama Khanyile – uMnotho Fund Manager

National Empowerment Fund

"uMnotho Fund's role is to facilitate access to BEE capital for new ventures, acquisition, expansion, capital markets and warehousing purposes, and it has become our ethos to encourage the participation of women entrepreneurs in the mainstream of the South African Economy. We are therefore very heartened by the increase of women applicants in our pipeline in sectors that are at the core of the economy, which historically have been dominated by men. As uMnotho Fund we are here to nurture and support women entrepreneurs so that they can boldly take on the priority sectors that are identified in both IPAP and the New Growth Path. Women have to become a force to be reckoned with.

As a woman one does not exist in a vacuum, and therefore cannot afford to be naive, blind, closed-off or ignorant to the issues of women. We must realise that by virtue of us coexisting, we are all linked in some way. This is not only for women to support other women, but it is a call to men, to support the cause of women economic empowerment". "There is no limit to what women can accomplish.

This is evident by the many successful women-owned businesses that were funded by the NEF which are contributing positively to the South African economy.

Women are making their mark in industries dominated by men. The NEF's enduring commitment to providing financial and non-financial support to women in business across all sectors of the economy will advance the quest for gender equality.

The iMbewu Funds' role is to facilitate access to capital to entrepreneurs wishing to start new businesses and expand existing enterprises in the SME sector.

It is fulfilling to be part of a team that promotes the economic empowerment of women because transformation cannot be sustainable, poverty cannot be alleviated and patriarchy cannot be dismantled without the empowerment of women".

- 11 -

Ms Zandile Mhlongo – Secretariat Manager

National Empowerment Fund



"It is a humbling experience to be a woman heading the Secretariat Department in a organisation that is committed to maintaining high standards of governance, ethics and integrity. The NEF has established corporate governance structures assisting management to ensure compliance with legislation and regulatory requirements, and in terms of established corporate governance best practice.

I pride myself on being a member of the NEF family, an organisation that is deliberate about women participation and representation at various levels. The level of growth as a result of support offered by the organisation to staff members is amazing. If I were to choose another organization to work for again, I would still chose the NEF".

Ms Mmeme Mhlahlo – Free State Regional Manager

National Empowerment Fund

"To me, to shoulder a mandate such as ours means being a source of hope and making the dreams of black South Africa entrepreneurs of participating in the economic mainstream, come true by providing funding to businesses that are sustainable and have economic merit. Being able to uplift the lives of ordinary people by giving them training on how to save and invest through our Enterprise and Investor education campaign is also rewarding. We have proven to be specialists in franchise funding, amongst others, where through our lessons learnt we are able to evaluate and assess funding applications to ensure that businesses run successfully after funding has been provided. We even take the process a step further by providing post investment monitoring where we provide mentorship to our investees to ensure that they are able to run their businesses successfully and are able to repay the NEF loan. With Regional Offices in all the provinces of the country, the NEF is able to bring its services closer to the people of South Africa and we do that with honour inspired by our corporate values".



Ms Nokuthula Nkomo – Socio-Economic Development Manager

National Empowerment Fund

"After having created the Codes of Good Practise while she was with the dti, it was only natural that Ms Mthethwa, as a crusader for transformation, would later personally craft the blueprint for the NEF's Rural and Community Development Fund. Since then we have not looked back, unlocking economic opportunities across South Africa's poverty nodes, directly under her leadership and guidance. As a reasonably new Fund within the NEF, our achievements have been truly enormous because we have served under the stewardship of a visionary".

Ms Karishma Maharaj – Turnaround, Workouts and Restructuring Manager

National Empowerment Fund



"It is precisely in what society considered weak for the longest time, that gains women their incredible strength - emotional intelligence. Women are to connect with nurturers at heart, builders of societies around the world. and indeed the business environment needs more of this kind of leadership; one in which we remember the human condition above all else. I am proud to be associated with an organization that makes the development of women tangible. At the NEF, we are always on the lookout for ways to improve on our contribution towards women empowerment, both internally and within our client base. Having a strong woman at the helm of our organization sets the tone for us to carry through in everything we do. We aim to set an example which says to the aspirational girl child who wants to be a future business leader, CEO, thought leader -Yes, you can!".

Ms Roè Senaoana – Internal Audit Manager

National Empowerment Fund



"For 16 years the NEF has been making strides in uplifting black owned entities, with specific bias and focus on those companies that are women-owned and managed.

Through its mandate the NEF has facilitated the development and participation of black entrepreneurs in sectors and industries not previously accessed by black entrepreneurs, particularly women. Through the Fund that drives the creation of black industrialists, black women have been able to make inroads in chartered economic spheres with passionate zeal.

The opportunities for growth are endless and the NEF continues to partner and propel the advancement of black women entrepreneurs".



Ms Lerato Makwetla – Legal Manager

National Empowerment Fund

"It is very fulfilling to be the head of the Legal Department within an organisation that is not only led by a woman but is also passionate about the empowerment of black entrepreneurs especially woman.

It is a privilege to be part of the process of fulfilling the NEF mandate and to know that we are making a difference in the communities we come from".

- 14 -



Ms Neo Moono – Strategy and Planning Manager

National Empowerment Fund

"For me working for the NEF means that we are responsible for turning dreams into reality. The Strategy and Planning Unit supports the core mandate by ensuring that there is accountability, transparency and completeness in our reporting against pre-determined targets. The work that the NEF does has a direct impact on the well-being of communities and this means that our planning and research must help enhance the NEF's depth as a thought-leader of merit.".

Ms Belinda Makhajane – Facilities Manager

National Empowerment Fund



"It is a privilege as a Facilities Manager to be in a role where one can positively impact the appointment of black women service providers I truly believe this is both a business and a moral imperative. Organisations that position gender diversity as a business necessity are bringing more awareness to diversity issues and are helping to tackle problems that would otherwise remain stagnant. This ensures that companies are progressing and moving forward their diversity, helping to create a more equal workforce. Gender equality is intrinsically linked to sustainable development and is vital to the realization of human rights for all. The overall objective of gender equality is a society in which women and men enjoy the same opportunities, rights and obligations in all spheres of life. It is pleasing to be part of an organisation that prioritises and mainstreams the advancement of women".

Ms Kedibone Mboweni – Head: Supply Chain Management

National Empowerment Fund



"The full participation of both men and women is critical for development. It is a fulfilling experience to be a woman heading the Supply Chain Management (SCM) department in an organization that is led by a woman who has demonstrated her excellence and commitment in transforming South Africa's economic landscape. As a department SCM is required to ensure that women participation in the procurement of goods and services is attained. We are constantly monitoring and evaluating our supplier database to ensure that we have a representative pool of suppliers to invite for bids. Procurement is one of the areas that can enhance the development and support for women-owned enterprises".



Ms Sindy Mabe – Stakeholder and Media Relations Officer

National Empowerment Fund

"Research shows that where women-owned businesses thrive the community wins. The country's GDP grows and the global economy benefits. In places where women's entrepreneurship is restricted or limited, the opposite happens. These are some of the many reasons why the NEF is committed to growing the number of women-owned businesses it supports, whether it is through entrepreneurship training, incubation or the funding mandate. In partnership with the media and through social media we will continue to mobilise public awareness of the NEF's products and services and its value proposition. The dynamic and patriotic relationships the NEF has formed with organisations that represent women will also be critical in driving this growth, going forward because as the NEF asserts, "a woman's place is at the forefront of the economy". Malibongwe!!!



Ms Palesa Mzolo – Senior Investment Associate

National Empowerment Fund

"A thriving black entrepreneurship ecosystem is the lifeblood of the South African economy. The National Empowerment Fund was established to ensure that black businesses are part of the mainstream of this economy. It is a fulfilling experience to be part of an organisation that was established to ensure equity and economic transformation. Through the NEF my belief in women empowerment and a bias towards women-owned businesses has been realised. The NEF has motivated many of us to place disadvantaged communities at the heart of our consciousness.".

Ms Olebogeng Marakalla – Senior Investment Associate

National Empowerment Fund



"Entrepreneurship has long been associated with masculine notions of success, which may lead women to discount themselves as 'real' entrepreneurs or successful in the context of these masculine norms". Ladge, J., Eddleston, K. A., & Sugiyama, K. (2019). Am I an entrepreneur? How imposter fears hinder women entrepreneurs' business growth. Business Horizons.

With the above quotation in mind it is important that we reflect on how women can be supported to overcome latent fears of inadequacy in business imposed and inculcated over the ages by patriarchal male ideology and purposefully construct a liberated identity of women as catalysts who are capable of building and shaping the world".

17 ·

Ms Beullah Chabedi – Acting Manager in the Office of the CEO

National Empowerment Fund



"Shouldering a mandate as historic and significant as ours means the world to me. It means providing a platform where women are given equal opportunities as their male counterparts and because merit takes precedence, women are at the forefront. The CEO likes saying "the NEF has the noblest mandate in the country" and that's because it gives hope, it works towards economic emancipation, it enables job creation and it gives black people the possibility to realise their dreams as creators of wealth."



Ms Mantshieng Maponya – Socio Economic Development Specialist National Empowerment Fund

'I believe rural livelihoods are enhanced through effective participation of rural people and rural communities in the management of their own social, economic and environmental objectives. Therefore empowering people in rural areas, particularly women and the youth, including through organizations such as local cooperatives, is my passion. Being part of this process of improving the quality of life and economic well-being of people living in rural areas, often relatively isolated and sparsely populated areas, has been very fulfilling for me in my position within the NEF Socio Economic Division Unit. I have learnt that education, entrepreneurship, physical infrastructure and social infrastructure all play an important role in driving rural development. It is deeply fulfilling to be working in a unit whose role is to champion the NEF's vision for driving sustainable rural development."



Ms Simosini Ngwenya – Investment Associate, Strategic Projects Fund

National Empowerment Fund

"Achieving gender equality is important for workplaces not only because it is 'fair' or that 'it is the right thing to do', but because it is also linked to a country's overall economic performance. Workplace gender equality is essential for national productivity and economic growth. To block women empowerment is to consign a county to stagnation.

The NEF understands that its mission involves the creation of black industrialists, work that is being pursued by the division I'm privileged to be part of, and which has continued to gain significant traction. The Strategic Projects Fund is a unit of the NEF established with a mandate to increase the participation of black people in early-stage projects that are aligned to national Government policy. It has been created to seek competitive opportunity for the South African economy and the inclusion of black participation in opportunities at the outset of projects. as opposed to doing so during equity closure. The total portfolio size is approximately R12,5 billion with projects from sectors such as tourism, mining, minerals beneficiation, agroprocessing, renewable energy, business process outsourcing and infrastructural projects, with the potential to create between 53 000 new decent jobs. These will require both local and foreign direct investment for full operational execution. Without black women at the forefront of this quest, industrialisation will be slow and harder to achieve".

Ms Suzan Mosia – Senior HR Business Partner

National Empowerment Fund



"As an academy of excellence, as a high-performing organisation, the NEF continues to attract some of the best talent that South Africa has to offer, 60% of whom are women. These dynamic women can rightly found across all echelons of the NEF, in junior, middle to senior management levels, and in the Board. So critical is the empowerment and advancement of women at the NEF that we have developed strong fraternal relations with a variety of women organisations, where the NEF participates actively in various programmes particularly to help drive the advancement of women. The NEF's grassroots outreach programmes are also intended to increase our impact in supporting and inspiring black women entrepreneurs, especially in disadvantaged communities.

Our long-standing support for the Take a Girl Child to Work campaign, which recruits young top learners from rural areas, is also driven by the resolve to inspire young women before they grow so that tomorrow they may assume their positions as leaders in our society, across all spheres of human endeavour".

Green Logik Sanitisers R6.1 million

Green Logik is a Cape Town-based company founded by Dawn and Barry Peterson in 2014. The company specialises in the production of hand sanitizers which contain essential oils such as lime, lavender, spearmint, citronella and tea tree.

The oils are child-friendly and have a moisturising essence and are good for shielding the skin from the harsh smell of ethanol. Lunchbox Buddy, a sanitizer that is compact and portable enough to fit into a kiddie's lunchbox or any regular lunch bag, is one of Green Logik's first products. The hand sanitizer comes in a sachet and in various bottle sizes. The product is sold locally to retailers, corporate and individual clients. The production materials are also sourced locally through different manufacturers and agents. The products are 70% ethanol-based and are SANS 5261 certified.

TER WISE & SAN

VENDER

ED WATERLESS ALTERNA

Green Logik has a staff compliment of 27 employees. Because of the demand for hand sanitizer since the outbreak of COVID-19 the company has been working towards building requisite capacity to fulfil the demand.

Contact details:

Tel: +27 82 727 0193 Email: dawn@greenlogiksa.co.za Website: www.greenlogiksa.co.za

V-Care Medi **R950 000**

The National Empowerment Fund (NEF) has approved business loan funding of R950 500 to V-Care, which is a 100% blackowned company comprising 50% black female youth participation and 50% black male participation respectively.

NEF approval of a R950 500 loan is for a specific order of 100 000 three-ply masks against which V-Care has an irrevocable letter of guarantee of R1.04 million from Impulse Care Pharmacy, which is an existing customer of V-Care. The client will, on the successful completion of this specific order, confirm consistent orders of 300 000 masks per month, even post COVID-19.

Contact details: Tel: +27 33 394 1922 Email: parma.naik@gmail.com

Afrobotanics (Pty) Ltd R3.5 million

AF.

MARKE #

AfroBotanics (Pty) Ltd is a 100% black-woman-owned company which started operations in 2011. The company manufactures personal care, household and hygiene products. In March 2020 the demand for their hygiene products increased significantly due to the Covid 19 pandemic, which required capital for machinery and raw materials to manage the production constraints of the company.

The NEF approved an investment of R3.5 million in the high impact priority manufacturing sector based on the following rationale:

• The business has secured market and trade agreements with Clicks, Pick n Pay, Mass Mart and other Independent distributors

• To increase capacity to produce their Raindrops range to meet the current increasing demand for Anti-germ handwash, Antigerm dishwash and 70% alcohol hand and surface sanitizer.

• The investment will improve the production process to semi automation for some stages within the production process.

• The investment will create 7 additional jobs to the current 15 staff compliment

Contact details:

Tel: +27 72 189 9361 Email: info@afro-botanics.com Website: www.afro-botanics.com

-url Activator



Navomix Health R10 million

Navomix is a 100% black woman-owned business which manufactures masks and personal protective equipment (medical gloves, face shields, safety goggles and shoe covers) and supplies them to the Airports Company of South Africa for the provision of primary healthcare and protection at South African airports and to supply clinics operated at the airports.

Navomix Health has received R10million funding from the NEF BEE COVID-19 and such funding has supported 14 permanent jobs.

Contact details:

Tel: +27 11 025 7566 **Email:** necia@navomixhealth.co.za **Website:** www.navomixhealth.co.za

Wisdom Consultants (Pty) Ltd R9.8 million

Wisdom Business Consultants (Pty) Ltd, WBC, is a 100% black womenowned and managed company. The company manufactures and supply protective clothing to the mining and healthcare sectors in Mpumalanga. The PPE they provide includes masks, helmets, boots and overalls.

The business currently manufactures reusable masks for the COVID-19, with a considerable demand for the KN95 masks in the mines, they have received orders for the KN95 masks valued at R 18,1 million in the first year. They have also secured annual orders of R16 million for the next three years.

The KN95 masks will be a new production line which is less complicated than the other product the business currently manufactures.

Company directors, Ms Thembile Mahlangu and Ms Pinky Rosemary Mongwefu originate from a rural town known as Delmas in Mpumalanga. They both have extensive experience in the manufacturing of protective clothing industry with the necessary technical expertise to run their business.

WBS directors approached the NEF for funding of R 10 million to purchase equipment and for working capital. Due to the current demand as a result of the COVID-19 pandemic, the NEF funding will enable the business to sustain 15 employees and families.

Contact details:

Tel: +27 73 495 0855 Email: pinky103@yahoo.com





Rise Uniforms -Clothing Manufacturer R10 million

The universal protective mask policy which requires citizens to wear face masks when in public has increased the nationwide demand for protective masks. In response to this market need the NEF has funded Rise Uniforms to the value of R10 million through the COVID-19 Fund to purchase machinery and raw material that will help the company to produce 55 000 masks a day.

Based in Cape Town, Rise Uniforms is a 100% black woman-owned and managed business that specialises in clothing manufacturing for a wide range of items such as corporate uniforms and school wear.

The business currently has 43 employees and 20 new jobs will be created with the protective face masks line. Rise Uniform has previously received funding from the NEF for clothing-manufacturing.

Contact details: Tel: +27 79 497 4183 Email: phakamile@webmail.co.za Website: www.riseuniforms.co.za



Motheo Construction Group (Pty) Ltd - Construction R62.7 million

Last night 465 000 South Africans slept in a home built by Motheo. On your way to work or school chances are that you could have gone through a station built or refurbished by Motheo. You may have even travelled by train, on railway lines built with advanced precast technologies by Motheo. All of this to get to offices or schools built by Motheo. It is estimated that over 40 000 students learn in schools or TVET colleges built by Motheo. You may find vourself in one of ten MTN Service Centres that Motheo has built or refurbished around the country or eating at a McDonalds outlet built or refurbished by Motheo. If one were to fall ill they could end up in operating theatres built by Motheo. That leaky tap in your school or office park may have been automatically turned off by Motheo's patented Aqua Trip device, not only saving South Africa's precious resource, but saving South Africans millions of Rands in wasted water. As you switch off the light before going to bed tonight the electrical work involved in connecting you to the power source could have been laid by - you guessed it - Motheo. Empowered by funding from? The NEF, of course, and paid back in full.

Contact details:

Tel: +27 11 789 8441 Email: monica@motheogroup.co.za Website: www.motheogroup.co.za



Gizilwa Trading - Shell service Station R3.3 million

Gizilwa Trading is a Service station which is 100% owned by a black woman. The owner boasts 7 years' experience in the petroleum industry in various positions as a business advisor and a territory Manager. She continues to display sound knowledge required to efficiently operate a filling station. She actively spends 10 hours per day and 7 days a week on site. The service station comprises a forecourt and a Shell Select Store.

The company supports a total of 21 fulltime jobs.

Contact details:

Tel: +27 82 409 0103 Email: scotch.cnr@gmail.com

The Eye Makers - Optometrist R1.6 million

The Eyemakers is an optometrist located in Bryanston, Johannesburg. The entrepreneur has other operational optometrist practice in Morningside and Nicolway Shopping Centres. The business started operating in 2012 and has already settled the NEF loan.

heEveMakers

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Contact details:

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Tel: +27 11 706 5995 Email: shruti@theeyemakers.co.za Website: www.theeyemakers.co.za

Donga La Boutique - Boutique Hotel R6.3 million

Donga La Boutique Hotel situated at No 55 Shepstone Road, in the town of Ladysmith in Kwazulu Natal is an accommodation that boasts 15 well-appointed units, including a presidential suite, which comprise a bedroom and kitchenette area, as well as a contemporary en-suite bathroom and private balcony. This four star boutique Hotel offers bespoke finishes with muted colours that flow harmoniously through its design. This establishment offers, conference center, boma facility, pool area, restaurant, a bar as wells as a wedding venue and a lot more.

With its comfortable yet superior finishes, the facility aims to attract discerning clientele whether it is for business meeting or using one of our lounges to celebrate birthday's weddings and conferences you will find that this special place is configured for your needs.

The National Empowerment Fund has invested R4.8 million in the establishment of the Donga La Boutique Hotel and the establishment has supported 22 jobs.

Contact details:

Tel: +27 36 361 0090 Email: dongalahotel@gmail.com Website: www.dongalahotel.com

Allimor Footwear (Pty) Ltd - Footwear Manufacturer R12.2 million

Allimor Footwear is a Kwazulu Natal based family owned manufacturing company, specializing in the production of fast fashion footwear for women and lower income group. With over 20 years in existence, this company was established in Chartsworth, with the new premises located in Ladysmith in Ezakheni, where it has been reported that the unemployment rate is at 33%

The project has managed to employ and retain 120 full time employees serving in various positions within the company, all from Ezakheni in Ladysmith. Allimor has moved from producing 2 000 shoes per day to 6 000 per day, with the confirmed order book of 574 000 in the first six month of the deal approval.

The shift is as result of the National Empowerment Fund's (NEF) intervention, with the investment contribution of R12.2m. This transaction has equally allowed Allimor Footwear to acquire new machinery and improve their product range. The company's strategic vision is to supply the SADC region.

Contact details: Tel: +27 31 401 6042

Email: allimorfootwear@telkomsa.net



Smith Capital Equipment - Cherry pickers Manufacturer R41 million

The National Empowerment Fund invested in Isipho Capital Engineering to acquire a 100% interest in Smith Capital Equipment, a company that manufactures aerial platforms, commonly known as cherry pickers and used to reach elevated structures such as streetlights, as well as drilling rigs used in mining exploration and installation of pylons.

Smith Capital was established in 1973 and is a household name in the aerial platform market through its own brand Superlift as well as its Hotline branded drilling rigs. The company also supplies premium brands of aerial platforms and truck-mounted frames from leading multinational companies around the globe.

The company has created over 100 meaningful jobs.

Contact details: Tel: +27 11 873 9830 Email: Fortunate@smithcapital.co.za Website: www.smithcapital.co.za

Dlamini Incorporated - Law Firm **R880 000**

Dlamini Incorporated is a law firm established in June 2009 with its core areas of expertise focused on Project Finance, Corporate Finance and Structured Finance. The business has positioned itself to become the leading Africa-focused corporate law firm on the continent in the energy, finance, commercial and utilities space by providing an innovative and complete solution for all its clients. The law firm has a specific bias towards female associates and candidate attorneys. The law firm supports a total of 9 fulltime jobs.

Contact details:

- 32 -

Tel: +27 11 784 2727/8 Email: nthabiseng@dlamini.co.za, info@dlamini.co.za



Joy House Academy (Pty) - Education Facility R50 million

The owner of Joy House started a crèche in Jozini, northern part of Kwa-Zulu Natal in 2006, with her own personal funds. She soon realised the need for basic education facilities in the area and had a desire to grow the crèche into a school. At the facilities that existed at the time, she introduced two grade R classes in 2014 and two grade 1 classes in 2015, when the school grew to 113 pupils, but she wanted to develop the facilities into a brick and mortar building and expand the grades to develop a low fee private primary school. Furthermore, her aim was to ensure that suitably qualified black-owned service providers are appointed from the region.

The project created about 25 jobs during construction and 17 permanent jobs at inception of the project in 2018, with the potential to grow to 25 jobs. The new school facilities opened at the beginning of the second

school term in 2018 with 212 learners from grade R to grade 4, and it is estimated that the school will increase to between 480 and 560 learners by 2021 with grades R to grade 7. The school is registered as a Non-Profit Organisation in order to enable it to have access to subsidies from the Department of Education.

The project required R2 million to invest in a bankable feasibility study (BFS) that informed the decision to build the low fee private school. The project was implemented under an unincorporated joint venture whereby the NEF owns 45% and Joy House Ltd own 55%. At the successful completion of the BFS, the project required an additional R13 million for phase 1 construction which is now complete and will require approximately R10 million for phase 2 construction in the future to accommodate grades 5 to grade 7. In total, the NEF had approved R15 million for first phase of the project.

Contact details:

Tel: +27 72 323 3924 Email: jfandvbmlaba6311@gmail.com

Investee Profile

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Rustilox - Movie R3.5 million

Rustilox (Pty) Ltd, is a Special Purpose Vehicle (SPV) which was incorporated for the production of a film called "Sew The Winter To My Skin". Yellowbone Entertainment (Pty) Ltd, which is the production company that owns 100% of Rustilox, an innovative and dynamic film production house focusing on quality entertainment and groundbreaking work by young black South African film makers. Yellowbone is owned by a black male who has 50% shareholding in the company, whilst a black female, owns the other 50% of the company.

As a team the owners have extensive knowledge of development, preproduction, production and post production which are all key components for a successful film. Yellowbone has recently completed the high end Xhosa science fiction film called "Stillborn" which premiered at the second annual BRICS Film Festival in June 2017. Rustilox started shooting in November 2017. The production took place in the Eastern Cape as well as Gauteng. Yellowbone has four other feature films set to go into production in the next 18 months. The film "Sew The Winter To My Skin" is an art house film where the target market is the high-end art and film intellectual viewers. An art house film is defined as follows: (biggest film festival in the world) has selected "Sew The Winter To My Skin" to participate in the film festival.

The NEF together with the Department of Arts and Culture (DAC) extended financing of R3.5 million, where 40% of the funds were at a concessionary rate.

The funding that was extended to Rustilox has unlocked the following opportunities:

• Sustained a black film production house where 50% is owned by a black female youth.

The funding was able to create 98 short term jobs with 21 as cast members and 77 as crew.

The company has further completed the following films:

- A Small Town Called Descent; and
- Of Good Report;
- uMalusi;
- Hustle Director ;
- 90 PLEIN STREET;
- Mtunzini.com.

Contact details:

Tel: +27 78 633 9967 Email: layla@yellowboneenterainment.com Website: www.yellowboneentertainment.com

Go2Market (Pty) Ltd (G2M) R14.8 million

Go2Market (G2M) is a 100% black woman-owned and managed concrete mixing company. The core product of the company is to provide onsite concrete mixing using the mobile OMEGA Volumetric Concrete Mixer (VCM). These mixers are capable of producing a wide range of Volumetric mix designs, including standard concrete, high specification concrete, grout mixes, pump mixes efficiently according to complex construction specification.

Among the active projects that the company has completed in the South of Gauteng are 9 600 residential units in Fleurhof Ext 1, an integrated housing project in South Hills Moffit Park and the Jabulani central business district.

G2M is committed to revolutionizing the industry with new innovations while maintaining the highest quality standards.

G2M is operating from various construction sites in Limpopo.

Contact details: Tel: +27 83 794 9974 Email: nosiphomtshemla@go2market.co.za Website: www.go2market.co.za - Pastry and Culinary school R2.2 million

The National Empowerment Fund has funded JHB Pastry School CC founded in 2012 by a husband and wife team. The school offers short courses, edutainment classes to the public and full time City and Guilds accredited diploma and certificate courses.

Located in Johannesburg, the school also offers a training facility to train prospective chefs from under resourced communities in and around Johannesburg through its Seabiscuit Foundation.

ALTO-SHAAM

The business currently has 76 students and 29 employees.

Contact details:

- 36

Tel: +27 11 024 5277 Email: Jarlyne Joel jarlyne@jcps.co.za Website: www.jcps.co.za

Colliery Dust Control (Pty) Ltd - Manufacturer and supplier of integrated dust suppression systems R41 million

Colliery Dust Control (Pty) Ltd. develops and manufactures the components for integrated dust suppression systems used on continuous mining in underground coal mines. Colliery Dust Control is a South African based business and focuses on the design, manufacturing and supply of integrated dustsuppression systems for various underground mining applications.

The NEF provided funding to Business Venture Investment towards the full acquisition of the business. The main BEE partners are two black women. One is an HR specialist and her role is to drive CDC's Transformational Agenda, whilst the other has an engineering background and has taken over the role of Deputy Managing Director. The company supports 24 fulltime jobs.

Contact details: Tel: +27 11 363 1543 Email: louisem@cleaniare.co.za



Nkomazi Cotton Development Project (NCDP) - Cotton ginning plant **R7.3 million**

The NEF and The Lebombo Secondary Co-operative (Lebombo) have formed a joint venture to undertake the Bankable Feasibility Study (BFS) into the establishment of a cotton gin. Lebombo comprises of 18 primary cooperatives and boasts a cumulative membership of 925 Black individual members who are currently farming cotton in Nkomazi Local Municipality in the Ehlanzeni District, Mpumalanga. Cotton ginning is an upstream activity in the textiles manufacturing and it is concerned with the production of cotton lint from the cotton plant. The cotton lint is the core product in the production of fabrics. An estimated capacity of processing over 200 000 bales per annum. The majority of the raw materials are sourced from farms owned by the 18 primary co-ops. The BFS is projected to be concluded in the first guarter of 2018 and the financial close funding is ca.R127 million. The project will create an estimated 40 permanent jobs at the Gin and over 500 at the farms as well as an estimated 200 jobs during construction.

Contact details: Email: sitholepetros@gmail.com

Investee Profile

KLIEMT

Ahanang Hardware And Construction - Construction and hardware R8.75 million

Ahanang Hardware and Construction CC is a 100% female-owned business which was formed in 1998. Its core business is in construction, hardware, retail of building products and similar activities. Among the large-scale projects that Ahanang recently completed is a R20,8 million contract to deliver on all the civil works, earthworks and structural steel works on a project that required 15 months to complete.

The company supports a total of 39 fulltime jobs.

Contact details: Tel: +27 11 656 3554 Email: ahacons1@mweb.co.za Website: www.ahanang.co.za

WASAA - Wholesale supplier R12.5 million

100% women-owned business operating in the energy sector. The business has been operational since 2008 and is based in Kya-Sands, Randburg. The core business of Wasaa is to wholesale liquid petroleum gas (LPG) to Industrial and Commercials retailers. The company buys directly from SASOL Oil, SASOL Nitro, BP and Petro SA. LPG is usually used for domestic, industrial and commercial cooking and heating purposes. The company currently supplies across Gauteng, and has a long-term goal to distribute to other provinces.

Contact details:

Tel: +27 82 782 1867 Email: nokwanele@wasaa.co.za Website: www.wasaa.co.za

Gemilatex - Condom Manufacturer R16.5 million

The project aims to investigate the viability of localising a male condom manufacturing plant with an annual production capacity of 70 million condoms. The project is currently at the Bankable Feasibility Study phase and the planned completion date is quarter 1 2018.

South Africa consumes around 100 million condoms per month, with the government procuring about 83 million condoms monthly. However, despite government continually awarding tenders for the supply of condoms, the country persistently experiences a supply shortage of condoms. Unfortunately, this shortage has consistently prevailed for several years to date and it is mainly caused by the fact that close to 90% of the government condoms are imported. These shortages are a serious threat to the progress the country has made in the fight against HIV/ AIDS because the majority of South Africans get their condoms predominantly from the free government-branded 'Choice' supplies accessible within their communities.

Support for local manufacturing of male latex condoms is encapsulated in the objectives of the National Condom Policy and Strategy, which states the need to "support the local manufacture of quality male condoms for local consumption; and for export to reduce unit costs to South African consumers and to improve security of supply."

Contact details: Tel: +27 82 807 5775 Email: mpumi@gemilatex.co.za

Website: www.aurecongroup.com

Ordicode - Social Housing & Student Accommodation R27 million

Ordicode (Pty) Ltd trading as Bataung Heights is a property development of residential units and retail space. The property is located in Joubert Park, Johannesburg within 5 minutes walking distance to Park Station, Gautrain Station and Metro rail, and both Wanderers MTN Taxi rank and The Bridge Shopping Centre. This project was a green field development with retail on the ground floor plus 8 storeys of 106 2-bedroom affordable housing units. The ground floor is 100% let to Shoprite U-Save on a commercial lease.

The property development is worth R50 million in the Johannesburg CBD which has received R27 million funding from the NEF. The project creates 343 construction jobs and will create 15 permanent jobs. The Company is 85% woman-owned and 15% owned by a student trust.

Contact details:

Tel: +27 10 595 2366 Email: neo@urbankraal.co.za Website: www.urbankraal.co.za

Investee Profile

Mendi Rail - Manufacturer of rail sleepers R16.5 million

Mendi Rail and Engineering (Pty) Ltd, is a 100% black-owned company with an (80%) majority black-women representation. The Company approached the NEF for funding for a bankable feasibility study (BFS) to determine the viability of establishing a local manufacturing plant for concrete rail sleepers and sleeper fasteners. Mendi Rail has established a manufacturing plant with an 800 000 concrete sleepers per annum production capacity. The factory, once operational, will create at least 160 permanent semi-skilled and skilled jobs.

In a bid to reduce supplier concentration, Mendi Rail was invited to tender for the supply of Sleepers to Transnet Freight Rail. This procurement process was broken up into two phases; a testing phase to allow bidders to produce a sleeper prototype that may be considered for operational roll out through TFR's stringent testing procedures, the second stage would be the procurement of qualifying bidders from the first stage to be official suppliers of concrete sleepers.

Contact details: Tel: +27 62 450 3154 Email: douglas@mendirail.co.za Website: www.mendirail.co.za



ANH Investment (Pty) Ltd - Steers and Fishaways outlet R2.1 million

ANH Investment Holdings (Pty) Ltd is a majority black womanowned company. The owners identified an opportunity to acquire a Steers and Fishaways outlet in Germiston. The outlet is situated in Kingfisher Square shopping centre at corner Kingfisher and Heidelberg road, Elsburg.

The entrepreneur's previous position within the retail space has allowed her to gain the relevant experience that is required to operate a quick service restaurant. This experience enabled her to meet all the requirements of the franchisor, Famous Brands. She is very passionate, dedicated and operationally involved in the business, which is one of the NEF's requirements.

The business is sustainable, and profitable. The NEF invested R2.1 million in the business an amount which was fully settled by the entrepreneur.

Contact details: Tel: +27 11 893 1955 Email: mmabatho@montsemfoundation.org



Nare Leisure Investment (Pty) Ltd - Boutique hotel R1 million

Nare Leisure Investment (Pty) Ltd was established in 2018 with the purpose of establishing a 4-star top-end Boutique Hotel in Kimberly, Northern Cape. The hotel currently under construction is 100% black women-owned. The owner identified the opportunity through her involvement with International Convention Solution (ICS), a related company, that managed Mittah Seperepere Convention Centre for the past six years. Through the years the convention centre needed to build capacity to host big events such as Sports Awards, Metro FM Awards and many more due to a lack of proper accommodation in the region. Furthermore, Kimberly as the capital city of the Northern Cape hosts various local and provincial Government events and colloquiums extending over more than one day which results in accommodation being required for out of town guests.

The new hotel will host events that are too small for the ICS, which has a capacity of 2500.

Contact details: Tel: +27 83 288 0033 Email: Twesi73@gmail.com



Globacon (Pty) Ltd - Construction

Globacon (Pty) Ltd is a 100% black woman-owned construction company based in Durban, KwaZulu-Natal.

It provides the following services; civil and building construction, upgrading, and electrical engineering work.

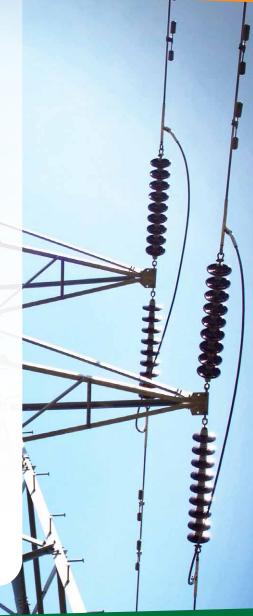
Globacon is currently graded at CIDB 6GB PE and employs 16 people on a permanent basis and generally employs additional people when the need arises. The staff is made up of engineers, quantity surveyors, SHEQ professionals and a team of professional administration staff members.

Growing rapidly from being initially a 4th tier sub-contractor to ultimately becoming one of the leading Services Providers in the broad-based economic empowerment segment. GlobaCon has offices both in KwaZulu-Natal and Gauteng providing a comprehensive range of telecommunications and civil services.

The company has since established auxiliary relationships that function as supplier and sub-contractors to other large Telecommunication Companies which are presently the main Master Services Providers in the Telecommunications industry.

Contact details:

Tel: +27 31 822 2868 Email: patricia@globagroup.co.za Website: www.globagroup.co.za



Makwande Supply And Distribution (Pty) Ltd - Transport and logistics services R12 million

Established in 2006 Makwande Supply and Distribution (Pty) Ltd is a 50% black-womanowned business offering transport and logistics services to the petroleum industry, specialising in crude oil and related products deliveries. Makwande although based in Johannesburg has a presence throughout all the provinces. The company differentiates itself with a strong knowledge of the energy market. One of the company's main clients has been BPSA with whom they have a three-year contract to distribute fuel from various depots to King Shaka International Airport and East London Airport. This logistics company owns a fleet of 22 high capacity trucks. Makwande applies best practices in their operations to ensure that the business operates in a safe and sustainable manner while developing and expanding its network across the logistics industry.

Makwande Supply and Distribution complies with road transport HSEQ legislative requirements such as Hazardous Substance and related Legislations.

Contact details:

Tel: +27 11 322 4440 Email: smagongo@makwande.com Website: www.makwande.com

Azasaya Trading - Sasol service station R3.3 million

Azasaya Trading CC is a 100% black woman-owned business operating as Sasol service station in Tembisa. The site consists of a forecourt and a convenience shop with a bakery. The funded entrepreneur previously owned an Excel Service Station in Cape Town.

Franchising has been proven worldwide as one of the most successful business models, due to its highly effective owneroperator partnership. The franchisor offers the competitive advantage of an established brand and full support. The franchisee offers commitment, management skills, and daily hands-on involvement. Both parties have invested in the venture and have an equal interest in its success. These are some of the factors that have continued to attract the NEF to these type of transactions

The NEF provided R3.3 million towards the operations which have supported 45 jobs. The entrepreneur has settled the NEF funding in full.

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Contact details: Tel: +27 11 920 1162 Email: tsutsu1@webmail.ce.za

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Bohale Capital - Postnet R460 000

Bohale Capital (Pty) Ltd is a 100% black woman-owned private company. The entrepreneur has identified an opportunity to open a PostNet Franchise in Dainfern Square Shopping Centre, in Dainfern, Fourways. The Dainfern Square Shopping Centre is a new development based at the corner of William Nicole and Broadacres Drive in Fourways. The business has employed 4 staff members.

The proprietor approached the NEF for a loan funding of R460 000 to procure the franchise. She had to immerse herself in understanding the business model to be hands on with the daily operations of the outlet.

Contact details: Tel: +27 10 492 8995 Email: dnoge@live.com



Mothasi Construction - Engen service station R2.1 million

Mothasi Construction & Projects CC t/a Unipark is a 100% woman-owned entity operating within the Petroleum Industry. The entrepreneur has experience in managing a service station as she had previously owned and managed Unipark filling station between 1995 and 2000. She is a part of ENGEN's transformation programme influenced by business, ethical and legislative imperatives. The Black Economic Empowerment Policy states that Petroleum companies should promote and develop an enabling environment in which they will deliver change in the sector. This policy extends to Engen's employees, dealers, suppliers, business partners and the wider community.

ENGEN

The business has employed 25 people.

Contact details: Tel: +27 82 562 4404 Email: princess.makhosazana@yahoo.com

DIESE

Akesha Marketing (Pty) Ltd t/a Total Rock Cottage - Total service station R3.7 million

Akesha Marketing Solutions (Pty) Ltd is a 100% woman-owned entity established in 2015, with a purpose to operate a Total service station. The established site is located in Roodepoort and has been operating for more than 20 years.

The business has been acquired as a going concern at a purchase price of R3 million excluding dry stock. The wet product is sourced directly from resources of Total SA through stock on consignment. The site is considered to be a key network site due to its location and growth in the area attributable to its close proximity to surrounding residential areas and industrial businesses.

Contact details: Tel: +27 11 778 2000 Email: thabisile.dlamini19@gmail.com



Empowering through franchising

The NEF has a range of funding products and one of these is franchising, which is designed for black entrepreneurs who have been pre-approved by franchisors. Below are just some of the many franchises that the NEF has funded to date. Black entrepreneurs who hold licenses from recognised franchise brands and who are willing to be operationally involved in their businesses, can qualify for NEF franchise funding from R250 000 to R10 million. Come and turn your business dreams into a reality. A total 44% of the NEF service stations portfolio is owned by black women entrepreneurs.



Funding Products and Services

On average, the NEF's business loans are repayable over 4 to 8 years, and up to 10 years where marked with an asterisk (*) below:

	Product/Fund	Description		Funding amounts
1 -	Entrepreneurship Finance	- For starting a new business]-	R250 000 – R15 million
2 -	Procurement Finance	- For tenders and contracts	-	R250 000 - R15 million
3 –	Franchise Finance	- For pre-approved franchise licenses	-	R250 000 – R15 million
4 –	Acquisition Finance	For black investors to acquire a stake in medium to large companies]-	R2 million - R75 million
5 -	Expansion Capital	- For growing an existing business]-	R250 000 - R75 million
6 -	* New Ventures	Participation in green-field projects]-	R5 million - R75 million
7 -	Capital Markets	Listing on the JSE or its junior Altx markets]-	R2 million - R75 million
8 -	Liquidity and Warehousing	The NEF has BEE Facilitator status**, which can help black – shareholders and companies wishing to sell a stake while keeping the shareholding black		R2 million - R75 million
9 -	*Rural and Community Development Fund	For agri-processing, tourism, mining and beneficiation, manufacturing etc.	-	R1 million – R50 million
10 -	*Strategic Projects Fund	Venture-capital fund investing in early-stage projects for the purpose of developing strategic industrial capacity in poverty nodes, in renewable energy, business process outsourcing, tourism, manufacturing, mining and mineral beneficiation, etc.		R1 million – R75 million

** In 2008 the NEF was awarded the BEE Facilitator status by the dti in terms of the provisions of Statement 100 of the Codes of Good Practice on BEE. The NEF's BEE Facilitator status means that equity investments held by the NEF in any company are automatically regarded as 100% black-owned, including 40% owned by women and 10% by black designated groups. The equity stakes would also be regarded as unencumbered, resulting in the company receiving a perfect ownership score in respect of the stakes held by the NEF.



Types of instruments granted

- Bridging finance
- Term loan
- Revolving Credit Facility
- Suspensive Sale
- Subordinated /Junior loan

- 55

- Mezzanine loan
- Shareholder loan
- Preference shares
- Ordinary shares

Funding criteria

Each application for funding is assessed in terms of the following criteria:

- Minimum of 51% black female ownership.
- Operational involvement at the managerial and board levels by black women.
- Commercial viability of the business case being presented.
- Compliance with all relevant laws and regulations.
- Ability of the business to repay NEF funding,
- Creation of sustainable jobs.
- Geographic location of the business is also important with the focus on rural or economically depressed areas encouraged.
- Possibility of co-funding with private or public sector institutions is encouraged in larger projects.
- For property transactions, at least 51% of the annual expenditure of the business to be allocated to majority black-owned businesses.

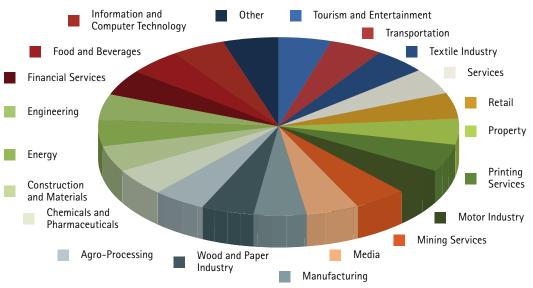


Challenges or market failures

Facing black business in South Africa

- Limited own capital,
- Access to affordable capital,
- Limited management skills, including financial,
- marketing and technical expertise,
- Lack of accurate and reliable financial information,
- · Poor quality of business plans,
- Lower bargaining power and strong competition from established businesses with entrenched market dominance, and,
- Lack of access to local and international markets.

What Sectors does the NEF Fund?



- 57 -

Document and information checklist

	Please provide us with the applicable documents as outlined b	elow	
		Existing Business	Start-up Business
1	Application form and Business plan	•	•
2	Affidavit from members or directors that they are aware of the contents of the application form	•	
3	Three (3) year audited financials (Income Statement, Balance Sheet, Cash Flow Statement)	•	
4	Five (5) year financial projections (Income Statement, Balance Sheet and monthly Cash Flow Statement) with first year prepared on a monthly basis	•	•
5	Recent management accounts (Income Statement and Balance Sheet)	•	
6	Personal Statements of Assets and Liabilities of all the members or directors including those of spouses if person is married in Community of Property	•	•
7	Business bank statements for the past twelve (12) months	•	
8	Certified ID copies of all members or directors	•	•
9	Registration Documents and all the relevant legal documents relevant to the entity	•	•
10	Detailed profile of the Franchisor	•	•
11	Details of why the business is for sale	•	
12	Sale Agreement	•	
13	Franchise Agreement	•	•
14	Historical financials of other franchises that are similar in size and in similar locations	•	•
15	Indication from the Franchisor of how much a new Franchise in a similar location would cost	•	•
16	Indication of whether the lease agreement will be ceded to the new company after the sale or a new lease agreement will be signed If lease is ceded, how long will it still run for before renewal? New lease if it is a new franchise.	•	•
17	The prospective buyer must have been approved by the franchisor	•	
18	Fica compliance - Proof of residence	•	•
19	Detailed CV of principle Applicant	•	•

NB: • Regrettably, if you do not submit all of these documents together there will be a delay in processing your application form.

• From receipt of the application to approval stage the process can take 6 to 8 weeks.

• Our process period is 3 to 4 months on receipt of the application up to disbursement stage.

When others thought it was impossible, the NEF said i t can be doneî

At the National Empowerment Fund (NEF) we take the hopes of black business women to the stars. One of these investees is Ms Fortunate Mdanda, CEO of and 50% shareholder in Smith Capital Equipment, a company that manufactures aerial platforms commonly known as cherry pickers, which are used to reach elevated structures such as street lights and the drilling rigs in mining exploration.

From R250 000 to R75 million the NEF Women Empowerment Fund can help make your dream became a reality, whether it is for start-up, expansion, franchising, procurement, rural and community development, listing on the JSE or its junior Altx markets, equity transformation or for greenfields projects.

And because a black woman's place is at the forefront of the economy, the Women Empowerment Fund takes pride in placing more and more women on the economic throne.





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As the nation celebrates the courage and the gift of motherhood, we at the National Empowerment Fund, honour the heroines who gave us this day. We lift their names the best way we know how, by fulfilling the mandate they have entrusted to us. Through business-planning support, incubation, entrepreneurial training, innovative funding, investor education and the mentorship that we provide to black entrepreneurs, the NEF says thank you, Makhozikazi...



How to reach the National Empowerment Fund

Gauteng Province

Head Office

West Block, 187 Rivonia Road, Morningside 2057, PO Box 31, Melrose Arch, Melrose North 2076 Tel: +27 (11) 305 8000 | Fax: +27 (11) 305 8001 | Call Centre: 0861 843 633 | 0861 (THE NEF) applications@nefcorp.co.za (Funding) | info@nefcorp.co.za (General Enquiries)

Eastern Cape Province

7b Derby Road, Berea, East London 5241 | Tel: (043) 783 4200 | 0861 NEF ECP (0861 633 327) Fax: 0861 ECP NEF (0861 327 633) | easterncape@nefcorp.co.za

Free State Province

34 Fountain Towers, Corner Zastron and Markgraaf Street, Westdene, Bloemfontein, 9300 Tel: (051) 407 6360 | 0861 NEF FSP (0861 633 377) | Fax: 0861 FSP NE F (0861 377 633) | freestate@nefcorp.co.za

KwaZulu-Natal Province

4th Floor (South Side), Grindrod Bank Building (Old KPMG Building) 5 Arundel Close, Kingsmead Office Park, Durban Tel: (031) 301 1960 | 0861 NEF KZN (0861 633 596) Fax: 0861 KZN NEF (0861 596 633) | kzn@nefcorp.co.za

Limpopo Province

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Northern Cape Province

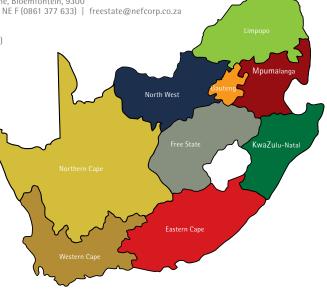
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Western Cape Province

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0800 212 705 or email nef@tipoffs.com National Empowerment Fund Trust (established by Act 105 of 1998) IT: 10145/00 www.nefcorp.co.za

For more info on the COVID Fund, please visit www.nefcorp.co.za | covidfund@nefcorp.co.za | 011 305-8080