



Growing the gender dividend



NATIONAL
EMPOWERMENT
FUND

Growing Black Economic Participation

May 2022



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In the State of the Nation Address last year, I said that we would prioritise the economic empowerment of women. Last year, Cabinet approved a policy that 40% of public procurement should go to women-owned businesses. Several departments have started implementing this policy and are making progress. Last week we also launched a ground breaking private sector-led GBVF Response Fund.

Several South African companies and global philanthropies made pledges to the value of R128 million. Over the next three years, government will allocate approximately R12 billion to implement the various components of the National Strategic Plan.

”

President Cyril Ramaphosa *SONA 2021, 11 February 2021*





“

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, 24 July 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 R12 billion to support over 1 000 black owned businesses countrywide for start-up, expansion and equity transformation.
- Of the total approved funding, over R8,2 billion has been disbursed into the economy in accordance with agreed tranches. 75% of the funded businesses are still 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.

- 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 4 997 participants, who have attended 571 seminars countrywide from 2012 to date. The majority of these beneficiaries are women.
- The NEF's investor education campaign has reached well over 3.6 million black South Africans in the villages and townships through 601 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 Asongé 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 women-owned 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 women-owned 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.

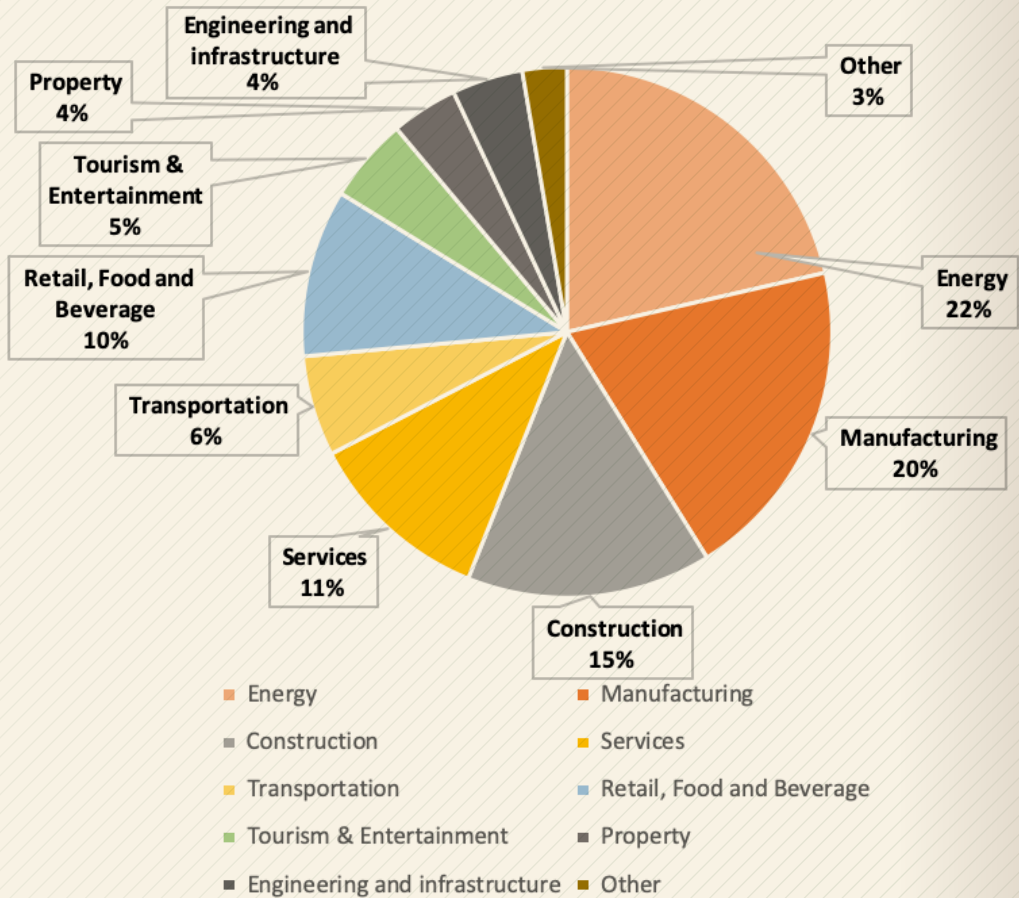
South Africa's history, which has seen especially black rural women relegated to the lowest rungs both socially and economically, demands no less an aspiration, with the historic obligation to ensure women's participation in every sector of the economy.

Ms Philisiwe Mthethwa

Chief Executive Officer,
National Empowerment Fund
May 2022



The NEF funds women across various sectors of the economy



Government Sector Focus		Examples of NEF Investment Breakthroughs
1	Black industrialists	Create new manufacturing and industrial capacity alongside local and international partners. To date the NEF has invested about R900m in developing projects (with a total of 23 projects currently under development) with a total of 5 operational businesses that have created over 3600 jobs and leveraged over R4 billion of third party funding.
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, NEF disbursed over R2.1 billion into the support of 500 small and medium enterprises.
3	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 just under R2.1 billion in support of over 260 entities in rural and township economies.
4	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 disbursed over R393 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 18 months, the NEF approved approximately R103 million in this sector.
5	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 will drive 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 R246 million into this sector and continues to identify opportunities in partnership with the Department of Tourism.
6	Affordable Housing	In partnership with various industry stakeholders, supported the construction of several social housing, student accommodation and related projects. To date, NEF invested over R375 million in this sector.
7	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 R360 million in this sector.
8	Energy	Invested over R640 million in service stations countrywide, of which 43% are owned and managed by black women.

Major boost for NEF funding of black women entrepreneurs

The commitment of the National Empowerment Fund (NEF) to empowering businesses owned and managed by black women entrepreneurs has been given a major boost following an allocation of R141 million by the dtic, the shareholder ministry of the development financier, for investment across the key sectors of the economy.

Concessionary funding with 6-month interest holiday

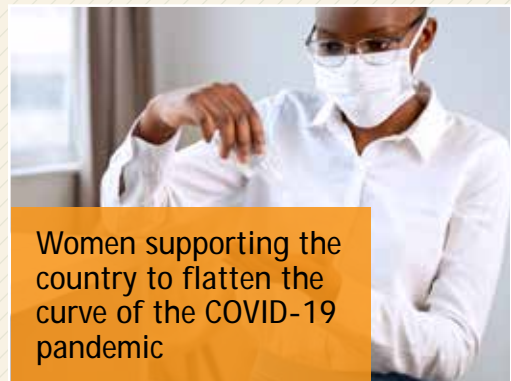
This is an important development that will see the NEF Women Empowerment Fund (WEF) doing more to place black women at the forefront of the economy. This is aimed at enhancing the participation of black women-owned businesses in the South African economy to accelerate job creation and increase the productive capacity of the South African economy. Thanks to the dtic, concessionary funding will be provided from R250 000 up to R10 million for each transaction. The loans will not accrue interest for the first 6 months. After the interest-free period, the funding will accrue interest at a fixed rate of 1.5% for the remainder of the term. The NEF will provide pre-investment and post-investment support through monitoring the progress of the businesses and will provide free mentorship to improve the chances of business success. The concessionary funding will be blended with standard NEF funding.

Funding criteria

The WEF will provide funding for businesses across various sectors including agro-processing, beneficiation, construction, franchising, manufacturing, property, renewable energy, services, tourism, transportation, among others. The NEF will blend the funds available

under the WEF with its regular loan funding. This means no transaction may be solely funded from the dtic portion of the WEF. It is therefore a condition for accessing WEF funding that there be a loan portion from the NEF. Funding will be assessed in accordance with the following criteria:

- Majority ownership, control and management by black women;
- Must be registered and recognised under South African law (company, close corporation, co-operative, collective investment scheme, NPO's and community trusts);
- Be registered for tax, be in good standing with SARS and have a valid tax clearance certificate;
- Be involved in primary, secondary and tertiary sectors of the economy (with the exclusion of purely alcohol businesses, purely tobacco businesses, arms and ammunitions and related sectors);
- be located in rural areas and/or townships;
- Sustain and create employment;
- Have a viable businesses case;
- The funding will be for start-ups, existing business seeking expansionary capital, and for acquisition finance.



Women supporting the country to flatten the curve of the COVID-19 pandemic

NEF Investment Funds

The NEF funds across the economic spectrum and this covers SMEs, Rural, Township and Community Development, expansionary acquisition, and the drive to develop black industrialists.

The Women Empowerment Fund, which we established in 2014 in order to intensify the commitment to drive the quest to exceed the 40% benchmark stipulated by the Codes of Good Practice for the economic empowerment of black women.

The specialist investment Funds are described below:

	Fund	Focus	Threshold
1	iMbewu Fund (SMEs)	SME Fund providing Entrepreneurship, Procurement & Franchise Finance	R250 000 – R15 million
2	Women Empowerment Fund (WEF)	Fund businesses that are at least 51% owned and managed by black women.	R250 000 – R75 million
3	Rural, Township & Community Development Fund	Supporting rural economic development through New Ventures, Acquisition, Expansion & Greenfields Finance	R1 million – R50 million
4	uMnotho Fund	Funding of New Ventures, Acquisition, Project Finance, Expansion, Capital Markets, Liquidity & Warehousing	R2 million – R75 million
5	Strategic Projects Fund	Early-stage investment in industrial / manufacturing transactions	Up to R75 million



NEF Operational Milestones

- Led by Women, Sworn to Distinction

From operational inception in 2004, the NEF has achieved a range of historic operational milestones as outlined below:

Output	Achievements
1 Approvals	Approved 1 291 transactions worth more than R12.35 billion across the country with a total project value of R21.44 billion.
2 Disbursement	Over R8.267 billion has been disbursed to these companies since inception.
3 Collections	Over R4 billion has been repaid by investees.
4 Integrity	Secured clean external audit opinions for 18 years running.
5 Supporting jobs	Since inception, the number of job opportunities supported is 112 905 of which 71 874 were new.
6 Industrialisation	23 strategic and industrial projects worth R13.2 billion, with the potential to support over 52 000 jobs. 75% of the transactions are at an advanced development stage. Since inception 3 600 job opportunities have been created.
7 A culture of savings & investment	In a transaction worth over R1 billion the NEF Asonge Share Scheme made available more than 12 million MTN shares to over 87 000 investors comprising black individuals and groups. 49% of investors were women.
8 Investor education	Reached 3 672 927 people in villages and townships through 616 community seminars on how to save and invest, personal financial discipline, shares, dividends, bonds, the property and money markets
9 Entrepreneurship training / incubation	Business skills training provided over 4 997 potential entrepreneurs who attended 571 seminars from 2012 to date.
10 National footprint	Approximately 72% of the number (76% by value) of approved transactions emanated from the regional offices and Pre-Investment Unit.



Ms Zama Khanyile – 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



"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".

Ms Zandile Mhlongo – Secretariat Manager

National Empowerment Fund



"It is a humbling experience to be a woman heading the Secretariat Department in an 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 choose the NEF".



Ms Nomfundo Fakudze Investment Principal

National Empowerment Fund

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. This is what the NEF seeks to achieve through the Women Empowerment Fund.



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 Senoana – 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".



Ms Palesa Mzolo – 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."

Olga Sekhoto – Acting Facilities Manager

National Empowerment Fund



"It is a privilege as an acting 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 Mpume Majola – Pre-Investment Manager

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 Ledile Chuene – 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".

Ms Beullah Chabedi – 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 Mantshiang 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, agro-processing, 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.

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 21 552 0009 **Email:** info@greenlogiksa.co.za
Website: www.greenlogiksa.co.za



A blue surgical mask is shown in the upper right portion of the page, partially overlapping a white rounded rectangle. Below the rectangle, a stack of several similar blue surgical masks is visible. The background is a light grey gradient.


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% black-owned 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:

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Afrobotanics (Pty) Ltd

R3.5 million

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, Anti-germ 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:

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Website: www.afro-botanics.com

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 women-owned 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:

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 21 825 5889

Email: info@riseuniforms.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 yourself 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:

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.

Contact details:

Tel: +27 11 706 5995 **Email:** shruti@theyemakers.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.

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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:

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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.

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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.

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Joy House Academy (Pty)
- Education Facility
R25 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 un-incorporated 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.

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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 ground-breaking 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.

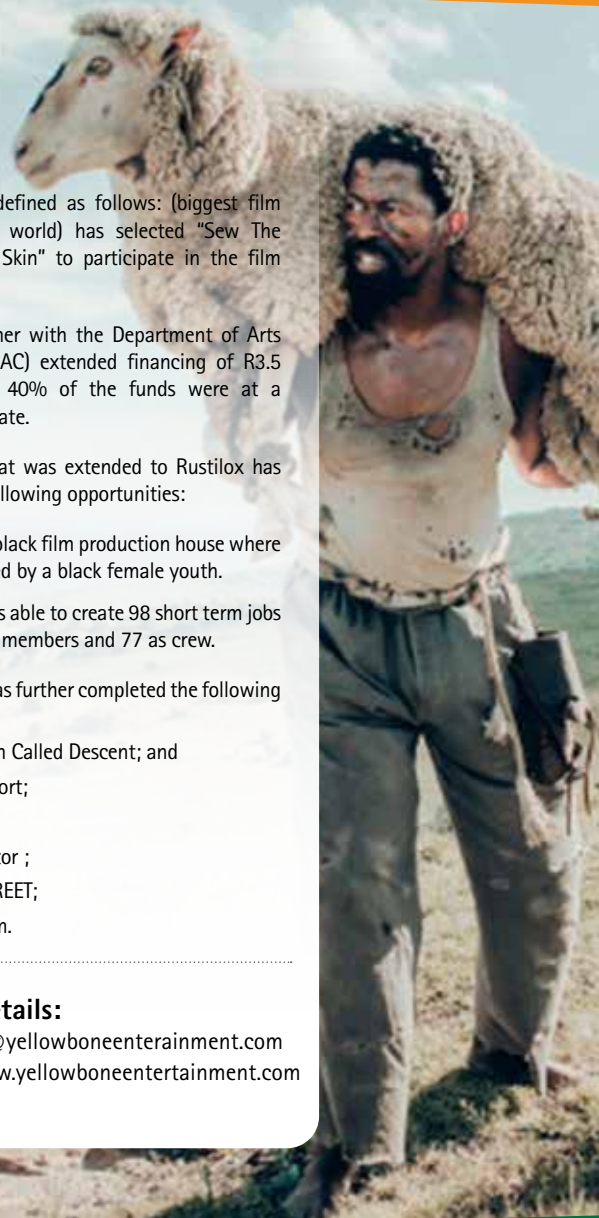
The company has further completed the following films:


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

Contact details:

Email: layla@yellowboneentertainment.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:

Email: info@go2market.co.za

Website: www.go2market.co.za



Johannesburg Pastry school
- 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.

The business currently has 76 students and 29 employees.

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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 dust-suppression 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.

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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 quarter 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:

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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.

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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:

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Email: sales@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."

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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:

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Website: www.urbankraal.co.za



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.

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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 woman-owned 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.

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Nare Leisure Investment (Pty) Ltd
- Boutique hotel
R9.6 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.

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Email: Twesi73@gmail.com



Globacon (Pty) Ltd - Construction R5 million

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.

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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-woman-owned 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.

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Azasaya Trading
- Sasol service station

R3.3 million

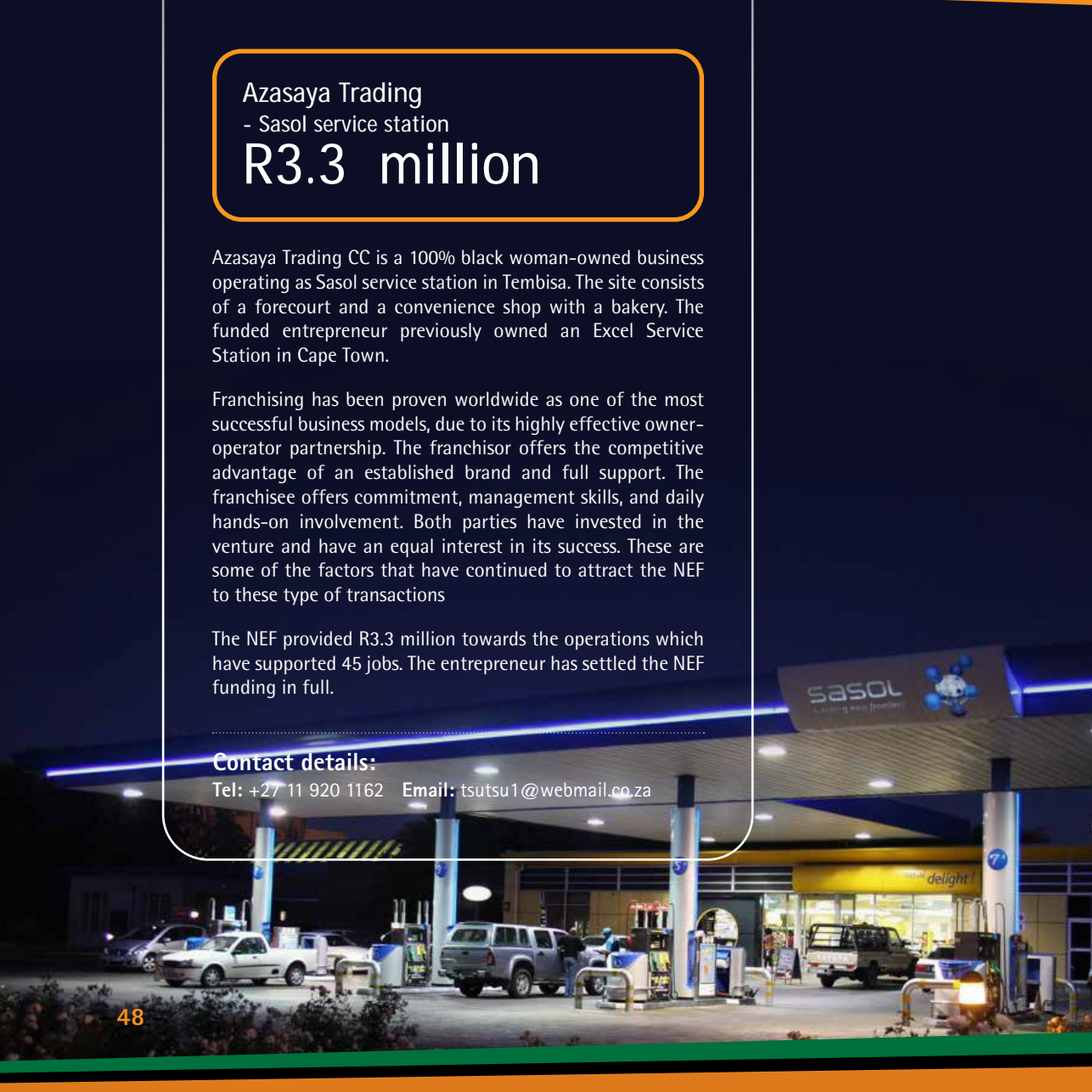
Azasaya Trading CC is a 100% black woman-owned business operating as Sasol service station in Tembisa. The site consists of a forecourt and a convenience shop with a bakery. The funded entrepreneur previously owned an Excel Service Station in Cape Town.


Franchising has been proven worldwide as one of the most successful business models, due to its highly effective owner-operator 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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A woman with dark curly hair, wearing a blue cap and a blue vest over a white shirt, is looking down at a clipboard she is holding. She is wearing glasses around her neck and a watch on her left wrist. The background is blurred, suggesting an outdoor setting.

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.

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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.

The business has employed 25 people.

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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.

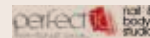
Contact details:

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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, Township 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 Funding instruments granted:

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



Market Failures

At the heart of the mandate of the NEF is the resolve to address and mitigate the challenges and market failures that typically confront black entrepreneurs. For each market failure that we have identified, the NEF has a range of applicable solutions which are the subject of this presentation.

These market failures include:

MARKET FAILURES	NEF SOLUTIONS
Limited own capital	Funding of between R250 000 and R75 million for start-up, expansion and equity transformation purposes as well as use of concessionary facilities. Non-descriptive on % of own contribution.
Limited management skills, including financial, marketing and technical expertise	Entrepreneurship Development tools and dedicated mentorship support.
Access to affordable capital	Competitive cost of finance with a higher risk appetite as well as requirement for operational involvement (sweat-capital) reduces the need for collateral.
Lack of accurate and reliable financial information	Dedicated pre-investment, mentorship support and technical assistance with our partners.
Poor Quality Business Plans	Collaboration with other Government agencies like Seda, incubation, entrepreneurial training and general pre-investment support and NEF Online Business Plan-Tool Kit.
Lower bargaining and strong competition power from established businesses with entrenched market dominance	Risk sharing model incorporating the Supply and Enterprise Development of the BBBEE with large corporates to provide business, technical support and access to markets (BP, Engen, Transnet Ports Terminal).
Lack of access to local and international markets	Linkages with off-takers. Relationships with franchisors and corporates for access to markets.

Funding the Nation for Recovery and Growth



Women Empowerment Fund – R141m



Black Business Manufacturing
Enhancement – R150m



Economic Recovery Fund – R750m



Unrest Relief Fund – R450m

Economic Impact of the Social Unrest in July 2021



- South Africa witnessed a spate of civil unrest in the month of July 2021, that resulted in the destruction of property and closure of many businesses in Gauteng and KwaZulu Natal.
- The NEF immediately undertook an assessment of the impact of the unrest on its existing portfolio within the affected areas.
- Among the repercussion were job losses, the closure of businesses, damage to property and loss of stock, as well as setbacks such as the loss of customers and revenue, adding to the challenges already created by the COVID-19 pandemic.
- The NEF's situation analysis was also informed and enriched by the survey conducted by the dtic immediately after the unrest, which sought to understand the severity of the attendant impact on businesses, to help Government in crafting a response to the challenge.
- It is because of these findings that together with the IDC, and under the leadership of Minister Ebrahim Patel and the dtic, the NEF then embarked on the interventions discussed below.

Economic Impact of the Social Unrest

What this infographic shows is the impact of the civil unrest, with damage estimated in excess of R50 billion on GDP, placing more than 150 000 jobs on the line.

With all these challenges, Government and development financiers had to be proactive in the patriotic quest to drive business recovery, save jobs and restore the supply of goods and services to communities, while contributing to broader national economic recovery.





the dtic

Department:
Trade, Industry and Competition
REPUBLIC OF SOUTH AFRICA



In September 2021, the National Empowerment Fund (NEF) and the Solidarity Fund's Humanitarian Crisis Relief Fund (HCRF) announced a financial relief programme to support small, medium and micro enterprises (SMMEs) recover from the devastating effects of riots and unrests in KwaZulu Natal and some parts of Gauteng, which broke out in July 2021.



Businesses impacted by the riots

The NEF and Solidarity Fund's HCRF established a R450 million SMME Support Programme, a first between the two organisations, to support businesses that can demonstrate that they were negatively impacted by the riots and unrests in both provinces.

Unrest Relief Fund Criteria

- Must be a registered company, close corporation or co-operative.
- Must also demonstrate that jobs lost will be restored or increased within 12 months of receiving the funding.
- Must be located in Gauteng and KwaZulu Natal and must demonstrate that it was affected by the riots and the unrests;
- The business must either be a registered company, close corporation or co-operative;
- The applicant must be a taxpayer in good standing and must provide proof thereof from SARS;
- Demonstrate that the jobs lost during the unrests will be restored or increased within 12 months of funding;
- Where a business is insured, funding can be provided as bridging finance against a cession by the insurance company of the insurance proceeds.
- All recipients will be encouraged to have a SASRIA or an equivalent insurance cover going forward.
- The business must demonstrate the need for a grant and the ability to service the loan.
- Loans will be made available at 0% interest
- Some of the funding will be made available in the form of a grant.

unrest-relief@necorp.co.za | 0861 843 633 (0861 THE NEF) | www.necorp.co.za

Economic Relief Fund Progress to Date

Since launch of the Economic Relief Fund in August 2021, the NEF has worked with its existing clients and has ensured that 80% of the affected clients return to operation within a short space of time.

Through working together with the IDC and the dtic, by October 2021:

- the NEF had approved R557 million for the restoration of 103 business sites, supporting 4 460 jobs.
- Various NEF Teams were on the ground around Gauteng and KZN in areas like Mooi River, KwaNongoma, iXopo, uMkhanyakude, Jozini, Umlazi, Newcastle, uMgungundlovu, KwaMashu, Soweto and Alexandra, among many others.
- NEF staff reported finding total desolation but the entrepreneurs were encouraged by the imminent government financial assistance to reconstruct and rebuild their local economies.



the dtic

recovery@thedtic.gov.za
or contact 0800 006 543

IDC

recovery@idc.co.za
or contact 011 269 3111

NEF

recovery@nefcorp.co.za
or contact 0861 843 633

sefa

BRP@sefa.org.za
or contact 0860 663 7867

Document and information checklist

Please provide us with the applicable documents as outlined below

		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 'it can be done'

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 become 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.



www.nefcorp.co.za | wef@nefcorp.co.za
+27 861 843 633 (0861 THE NEF)
Follow us on twitter: @nefcorp



In celebrating the courage and the gift of womanhood, we at the National Empowerment Fund honour the heroines who build our economy everyday. 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) | unrest-relief@nefcorp.co.za
recovery@nefcorp.co.za | taxi@nefcorp.co.za

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

Shop 133 Bloem Plaza, Charles St, Bloemfontein Central
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

Suite 8, Biccard Park, 43 Biccard Street, Polokwane 0699
Tel: (015) 294 9200 | 0861 NEF LIM (0861 633 546)
Fax: 0861 LIM NEF (0861 546 633) | limpopo@nefcorp.co.za

Mpumalanga Province

13 Ferreira Street, Maxsa Building, 2nd Floor, Nelspruit
Tel: (013) 754 9860 | 0861 NEF MPU (0861 633 678)
Fax: 0861 MPU NEF (0861 678 633)
mpumalanga@nefcorp.co.za

Northern Cape Province

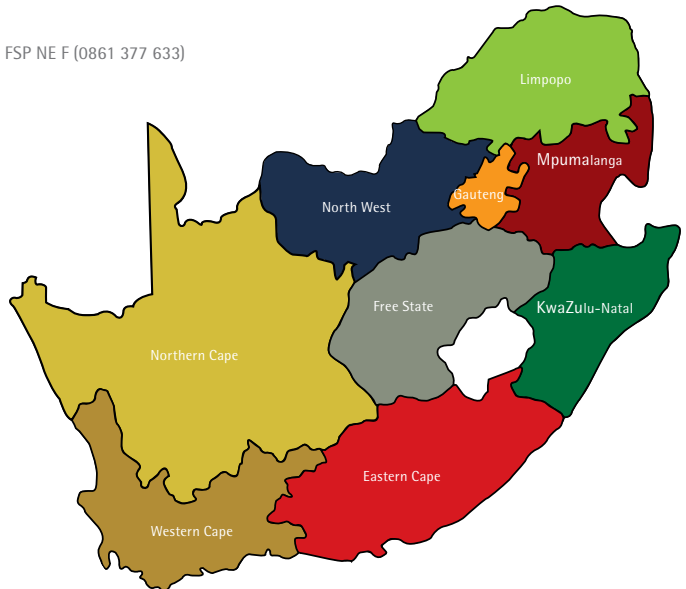
Monridge Office Park, Kekewich Drive, Kimberley 8301
Block 3, Ground floor
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Fax: 0861 NCP NEF (0861 627 633)
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North West Province

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Tel: (014) 523 9220 | 0861 NEF NWP (0861 633 697)
Fax: 0861 NWP NE F (0861 697 633)
northwest@nefcorp.co.za

Western Cape Province

Suite 2404, 24th Floor, ABSA Centre, 2 Riebeeck Street, Cape Town 8001
Tel: (021) 431 4760 | 0861 NEF WCP (0861 633 927)
Fax: 0861 WCP NEF (0861 927 633) | westerncape@nefcorp.co.za



STOP Fraud, Corruption and Theft

Contact Tip-Offs Anonymous on

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 please visit www.nefcorp.co.za | wef@nefcorp.co.za | 011 305-8080