

**NATIONAL ASSEMBLY**

**QUESTION FOR WRITTEN REPLY**

**QUESTION NUMBER: 2077 [NW 2499E]**

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NW2499E

**Mr D C Ross (DA) to ask the Minister of Finance:**

- (a) How much money has the Public Investment Corporation (PIC) invested in AfriSam to date?
- (b) What is the status of AfriSam's debt restructuring?
- (c) Who is responsible for the restructuring?
- (d) What percentage of AfriSam shares does the PIC currently hold?

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**REPLY:**

- (a) The Public Investment Corporation normally does not publicly disclose details on unlisted investments made on behalf of its clients. However, as disclosed in the GEPF Annual Financial Statements for 2012 a total of R11.66 billion was invested in Afrisam. Since then no further money has been invested, however, significant capital has been repaid to GEPF.
- (b) The AfriSam debt restructuring was finalised during the GEPF financial year ended 31 March 2013.
- (c) The restructuring was driven by a PIC Restructuring Task Team, on behalf of GEPF, in conjunction with AfriSam management and other AfriSam stakeholders which include shareholders, debt providers and consultants.
- (d) The GEPF's current stakeholding in Afrisam is 65.99%.