

**NATIONAL ASSEMBLY**

**QUESTION FOR WRITTEN REPLY**

**QUESTION NUMBER: 2080 [NW2344E]**

**DATE OF PUBLICATION: 29 May 2015**

**2080. Adv A de W Alberts (FF Plus) to ask the Minister of Finance:†**

Whether, with reference to his reply to question 1484 on 18 April 2015, the Public Investment Corporation (PIC) has made any investments in the stock of the SA National Roads Agency Limited (Sanral) regarding the Gauteng Highway Improvement Project and more specifically in stock that is in any way associated with the Gauteng e-tolling system; if not, why not; if so, (a) in what stock was the investment made, (b) what are the amounts that have been invested and (c) why was/were this/these investment/s made? NW2344E

**REPLY:**

Yes, the Public Investment Corporation (PIC) is invested in the stock of the South African National Roads Agency Limited (Sanral). These bonds are regularly acquired on public auctions.

- (a) Sanral does not differentiate between specific projects when funding is raised and it is therefore not possible for the PIC to determine what portion of its investment in Sanral bonds is specifically linked to the Gauteng Highway Improvement Project.
- (b) The total amount invested in Sanral bonds, as at the end of the financial year (31 March 2015) was R19.1 billion.
- (c) The bulk of these Sanral bonds are Government guaranteed and the investment fits within the PIC's mandate with regards to investing in infrastructure development.