****

**NATIONAL ASSEMBLY**

**QUESTION FOR WRITTEN REPLY**

**QUESTION NUMBER: 2734 [**NW3041E**]**

**DATE OF PUBLICATION: 08 September 2017**

**2734. Mr D J Maynier (DA) to ask the Minister of Finance:**

What is the detailed (a) breakdown of and (b) valuation for current and non-current assets and investments held by the (i) Industrial Development Corporation, (ii) Development Bank of Southern Africa and (iii) Land Bank according to (aa) listed assets (aaa) held and (bbb) indirectly held and (bb) unlisted investments (aaa) held and (bbb) indirectly held by each of the entities, in each case breaking the current assets and investments down by 0-3 months, 3-6 months, 6-12 months and beyond 12 months? NW3041E

**Reply:**

Land bank and DBSA responses are provided below, however, IDC does not report to the National Treasury.

**LAND BANK RESPONSES:**

(a) (b) (iii)

**Distinction between current and non – current assets:**

The Group presents the assets and liabilities in decreasing order of liquidity as it provides information that is more reliable and relevant than a current/non-current presentation because the Group does not supply goods or services within a clearly identifiable operating cycle.

|  |
| --- |
| **Gross Loans by Maturity Value** |
|  | Group 2017R’000 | Group 2016R’000 | Bank 2017R’000 | Bank 2016R’000 |
| < 3 Months | 7 685 650 | 6 209 050 | 7 685 650 | 6 209 050 |
| 3 – 6 months | 4 793 132 | 4 606 878 | 4 793 132 | 4 606 878 |
| 6 – 9 months | 3 533 562 | 1 506 583 | 3 533 562 | 1 506 583 |
| 9 – 12 months | 1 004 508 | 545 831 | 1 004 508 | 545 831 |
| 1 – 5 years | 4 351 860 | 9 082 557 | 4 351 860 | 9 082 557 |
| > 5 years | 21 655 326 | 16 873 417 | 21 655 326 | 16 873 417 |
| **TOTAL** | **43 024 038** | **38 824 315** | **43 024 038** | **38 824 315** |

(aa) Listed Investments:

(aaa) Held directly:

|  |
| --- |
| **Listed investment (1)** |
|  | Group 2017R’000 | Group 2016R’000 | Bank 2017R’000 | Bank 2016R’000 |
| Rhodes Food Group Holdings Limited | 197 000 | - | 197 000 | - |

(bbb) Held indirectly:

|  |
| --- |
| **Assets earmarked for medical aid liabilities****Listed investments** |
|  | Group 2017R’000 | Group 2016R’000 | Bank 2017R’000 | Bank 2016R’000 |
| Local equity | 242 749 | 230 734 | 242 749 | 230 734 |
| Local bonds | 53 187 | 33 594 | 53 187 | 33 594 |
| Foreign equity | 49 582 | 63 794 | 49 582 | 63 794 |
| **TOTAL** | **345 518** | **328 122** | **345 518** | **328 122** |

The assets earmarked for medical aid liabilities are managed through a mandate by Coronation Asset Managers.

(bb) Unlisted investments:

(aaa) Held directly:

|  |
| --- |
| **Unlisted investments (2)** |
|  | Group 2017R’000 | Group 2016R’000 | Bank 2017R’000 | Bank 2016R’000 |
| Capespan Capital (Pty) Ltd | 1 288 | 849 | 1 288 | 849 |
| Acorn Agri (Pty) Ltd | 75 000 | - | 75 000 | - |
| **TOTAL** | 76 288 | 849 | 76 288 | 849 |

|  |
| --- |
| **Investments in Land Bank 100% owned subsidiaries** |
|  | Group 2017R’000 | Group 2016R’000 | Bank 2017R’000 | Bank 2016R’000 |
| Land Bank Life Insurance Company (Life Insurer) | - | - | 30 | 30 |
| Land Bank Insurance Company (Short term Insurer) | - | - | 350 000 | 200 000 |
| **TOTAL** | **-** | **-** | 350 030 | 200 030 |

(bbb) Held indirectly:

|  |
| --- |
| **Assets earmarked for medical aid liabilities****Unlisted investments** |
|  | Group 2017R’000 | Group 2016R’000 | Bank 2017R’000 | Bank 2016R’000 |
| Commodities – Local ETF | 2 514 | 3 563 | 2 514 | 3 563 |
| Cash – Local  | 11 834 | 25 272 | 11 834 | 25 272 |
| **TOTAL** | **14 348** | **25 835** | **14 348** | **28 835** |

The assets earmarked for medical aid liabilities are managed through a mandate by Coronation Asset Managers.

|  |
| --- |
| **Investments held by subsidiaries (LBIC)** |
|  | Group 2017R’000 | Group 2016R’000 |
| Equities | 412 151 | 474 424 |
| Commodities | 35 568 | 33 064 |
| Collective investment schemes | 370 893 | 354 568 |
| Bonds | 247 763 | 259 810 |
| Cash deposits and similar securities | 146 564 | 178 045 |
| Investment Policy | 13 980 | 33 986 |
| **TOTAL** | **1 226 920** | **1 333 897** |

The above listed investments held by subsidiaries are managed through mandates by with the following Asset Managers:

* Coronation Fund Managers Limited
* Momentum Asset Management
* Argon Asset Management
* Investec Asset Management
* Old Mutual Investment Group (South Africa) (Pty) Ltd Group

**DBSA RESPONSE:**

|  |  |
| --- | --- |
| 2. Equity Investment YE 2016/2017 |  |
| Unlisted | **Beyond 12 months** |
| Direct Investments |  |
| Ohorongo | 81 313 764 |
| Proparco | 452 956 708 |
| The Currency Exchange Fund | 578 411 113 |
|  |  |
| Indirect Investments - Private Equity Investments |  |
| African Agriculture Fund (Phatisa) | 176 917 010 |
| AgrieVie (Strategy Partners) | 152 856 925 |
| African Health Fund (Aureos) | 243 667 465 |
| African Infrastructure Investment Fund | 394 847 707 |
| Convergence Partners | 82 385 417 |
| Emerging Capital Partners | 615 555 323 |
| Ethos | 1 |
| HIFSA | 1 867 607 518 |
| International Housing Solutions | 190 242 204 |
| Medu Capital | 18 699 500 |
| PAIDF | 882 236 100 |
| PAIDF 2 | 21 936 838 |
| PAIP | - |
| Shanduka | - |
| Trinitas | 76 847 532 |
| Vantage Capital | 136 027 906 |
| Frandevco | - |
| One and only Cape Town Holdings | - |
| StarSat | - |
| Development Bank of Zambia | - |
| Total equity investments | **5 972 509 032** |