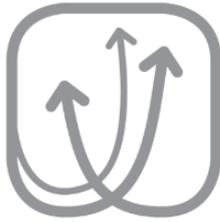


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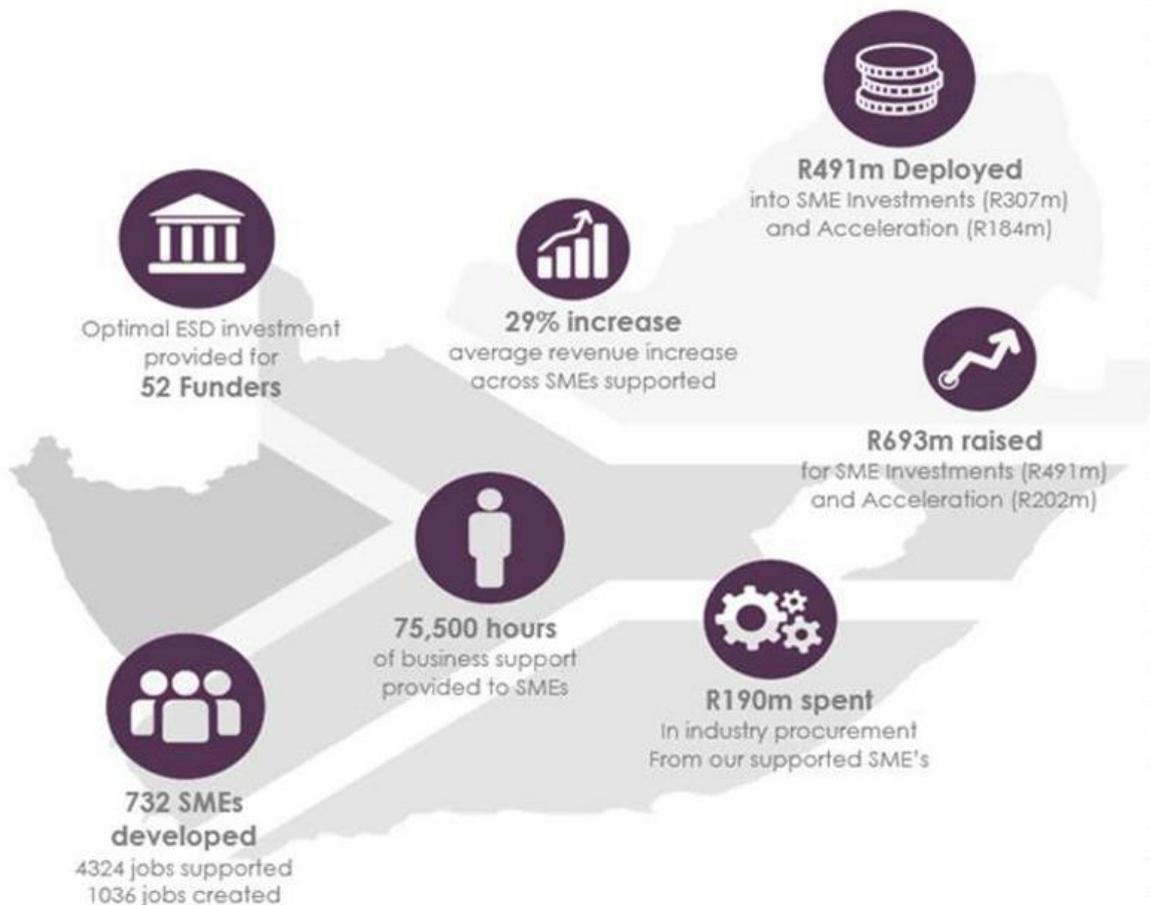
ASISA

**ENTERPRISE AND
SUPPLIER DEVELOPMENT**

QUARTERLY UPDATE: OCTOBER – DECEMBER 2019

During the fourth quarter of 2019, ASISA's Enterprise and Supplier Development (ESD) initiatives created 11 new jobs and committed an additional R46m in support of industry aligned enterprises and suppliers. We also received an additional R19m in new loan, investment and project funding for the continued support of SMEs.

Our achievements since inception are detailed in the diagram below:



INVESTMENTS

In the quarter under review the Investment Committee approved an additional deployment of capital to Kandua, which is showing high growth potential.



Kandua, a majority black-owned technology business, received the top-up investment to enable the company to increase its scale of operations in preparation for raising further equity funding.

Kandua provides an online platform that links up property service providers like builders, plumbers, tilers, and electricians with property owners and managers. The business was established in 2014 to help highly skilled artisans professionalise their businesses and make themselves more marketable.

Our initial investment in January last year was aimed at helping the company achieve nationwide expansion. Since then Kandua has established solid footprints in Johannesburg, Cape Town and Durban and is already seeing impressive volumes of business flowing from these centres. There are currently over 6 000 service providers on the platform compared to 1 200 in July 2018. The platform has also enabled the creation of 300 permanent jobs over this period.

We believe that Kandua is well positioned to become a market leader within South Africa's on-demand home services industry. Our investment therefore presents an opportunity to support a business that could grow into a crucial technology player within the short-term insurance and broader IRM (Installation, Repair and

Maintenance) industry.

[Find out more](#)

IN THE SPOTLIGHT

WEAVER INVESTMENT MANAGEMENT



We would like to congratulate Weaver Investment Management, a majority black-owned and black-managed investment management business, on their first multi-manager appointment. At the beginning of December last year, the Rand Water Provident Fund allocated 20% of its assets under management (AUM) to Weaver.

This marks an important milestone for Weaver, and will no doubt unlock further growth opportunities for the investment manager. At the end of 2018, the Investment Committee of the ESD initiative approved the deployment of capital to Weaver to help them reach their goal of growing their assets under management.

Weaver was founded by Owen Khumalo and Ngoni Gwatidzo, who have over 60 years combined experience in the financial services industry encompassing asset management, asset consulting, employee benefits consulting, multi-manager investments and retirement fund administration.

[Find out more](#)

DEVELOPMENT PROGRAMMES

INSETA 2019 - 2020 BROKER AND SUPPLIER DEVELOPMENT PROGRAMMES



The INSETA Broker and Supplier Development Programmes kicked off in the last quarter of 2019. This is the third time that the Insurance Sector Education and Training Authority (INSETA) is partnering with the ASISA ESD initiative.

Following the success of the 18 month long INSETA Broker Development Programme, which was concluded in May 2019, the INSETA quadrupled its commitment to SME development with two additional 18 month programmes.

The INSETA Broker Development Programme will provide specialised support to 30 black-owned independent financial adviser practices (also known as brokerages).

The INSETA Supplier Development Programme will provide support to 30 black-owned insurance industry value chain suppliers. This programme is expected to have a massive impact on enhancing the development of high-potential black-owned insurance service providers and suppliers.

LET'S ENGAGE

We are excited about continuing and strengthening our relationship with you, our valued stakeholder. If you have any questions about this report or if you would like to discuss new opportunities, please feel free to contact us on:

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Email: Asisaesdfund@edgegrowth.com
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THANK YOU

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