

ARC Investments details its investment portfolio ahead of listing

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Patrice Motsepe's African Rainbow Capital (ARC) Investments has unveiled the initial portfolio it plans to give its investors access to when it lists on the JSE's main board on 7 September.



Patrice Motsepe, ARC Investments. Image source: www.africanrainbowcapital.co.za

Through the ARC Fund - in which the public will own 49% on listing while ARC retains the rest - ARC Investments will give investors indirect access to its shares of the following companies:

- 4.99% of Alexander Forbes Limited, the retirement administrator's African business;
- 1.45% of Alexander Forbes Group;
- 14.76% of mortgage originator Ooba;
- 2.93% of healthcare investment holding company Afrocentric Health;
- 13.72% of specialist investment manager Colourfield;
- 25.45% of insurance broker Indwe Broker Holdings;
- 20% of telecommunications company Rain;
- 18.4% of construction materials company Afrimat;
- 25% of phosphate miner Elandsfontein;
- 1.7% of IT group EOH;
- 20% of agri investor Acorn Agri;
- 1.7% of wool and mohair processor BKB;
- 46.4% of online property manager PayProp;
- 20% of luxury real estate development Val de Vie; and
- 10% of Humanstate, which developed PayProp and runs a philanthropic organisation.

All told, the portfolio is valued at R4.5bn.

ARC has opted not to list its interests in businesses such as stock exchange A2X, investment firm Bravura, research and broking firm Constellation Capital, short-term insurer Santam, and Sinayo Securities - as set out in its intention to float statement last week.

"ARC and the general partner of the ARC Fund provide broad-based black economic empowerment credentials and professional networks that allow ARC Investments to access assets not otherwise available for sale, and to seek a BEE discount in exchange for an investment lock-in period," the company said.

Source: BDpro

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