

MAY  
2024

Welcome back to

# INSIDE

A c t i o n

It gives us great pleasure to share this news update with you, our valued collaborator in the journey of the life-changing **EDGE ACTION ESD FUND**.

Leading Growth. Igniting Impact.

**EDGE**  
GROWTH



BUT FIRST, A REMINDER OF

# who we are

Edge Growth created the in-house Edge Action ESD Fund in 2011 to maximise socio-economic impact in our beloved South Africa, through responsible investment and facilitation of B-BBEE code compliance. We tailor our funding to individual entrepreneurs and support them with specialised mentorship and access to markets through corporate supply chains - all with the goal of propelling entrepreneurs to next-level growth and sustainability.

READ MORE [HERE](#)

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# Good news

## EDGE GROWTH CHAMPIONS SMES FOR SUSTAINABLE MINING AT AFRICA MINING INDABA 2024

In the ever-evolving landscape of mining, the recent Investing in Africa Mining Indaba served as a reminder of the pivotal role that SMEs play in shaping sustainable growth and retaining social licenses within the industry. Edge Growth used this opportunity to reaffirm our commitment to SME development, particularly within the mining sector, at this influential event.

As commodity prices surge and host community expectations intensify, the mining industry finds itself at a critical juncture to ensure the well-being of host communities. Recognizing this imperative, Edge Growth has emerged as a vital

ally, empowering mining companies to leverage ESD initiatives as catalysts for fostering sustainable, thriving communities beyond the mine's lifespan.

Noluvo Nela, Investment Principal and Fund Owner, says that besides interacting with existing and potential funders, the Indaba reinforced the important role that Edge Growth and other specialists in SME development play in helping corporates to maintain their social license, while aiding the creation of thriving communities through job creation and SME empowerment.

Looking ahead, our mission remains clear: to cultivate impactful SME development solutions that resonate with mining companies and foster sustainable growth within host communities.



From left: Edge Growth representatives Noluvo Nela, Nabeela Vally and Fana Mnguni.



From left: Fana Mnguni and Noluvo Nela

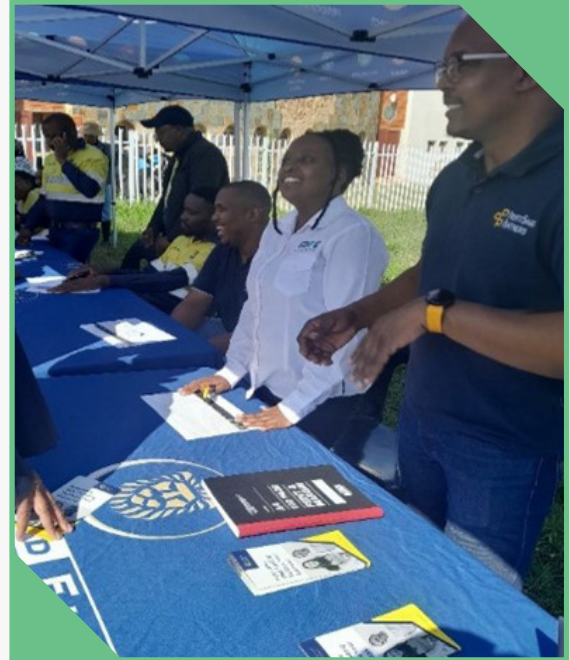
## PROMOTING SME FUNDING AT POORTJIE OPEN DAY

On 26 April 2024, the Edge Action Fund team joined the Poortjie Community Open Day hosted by Gold Fields South Deep Mine. The event fostered engagement between the mine, community members, government departments, and local non-profit organisations.

Alongside South Deep and Profit Share Partners (an Edge Growth partner, providing shorter term purchase order funding), the Edge Action Fund team informed the community about funding opportunities for their businesses provided by Gold Fields through this initiative.



The Edge Action Fund team represented Edge Growth.



The Edge Action Fund and PSP teams, sharing a table.

## EDGE ACTION ESD FUND: DRIVING COLLABORATION AT NORTH WEST BUSINESS SUMMIT

The Edge Action ESD Fund team attended the inaugural North West Business Summit & Expo, held at the end of March 2024 at the Rustenburg Civic Centre. By bridging the gap between local SMEs, entrepreneurs, funders, and enterprise development partners, the event created a vibrant ecosystem for collaboration and growth.

Among the esteemed attendees were delegates from Impala Platinum Mine, Standard Bank ED, NEF (National Empowerment Fund), and FASA (Franchise Association of Southern Africa).



The Edge Action Fund team (from left): Fana Mnguni, Sifiso Nkosi, Reginah Mogole and Tebogole Kwala.



## EMPOWERING ENTREPRENEURIAL SUCCESS: FINANCE READINESS MASTERCLASS

Our most recent Finance Readiness Masterclass, at The Premier Hotel in Sea Point, Cape Town, was aimed at equipping entrepreneurs with the tools they need to thrive.

Teaming up with our partners at African Enterprise Network, we have been spreading the message of financial empowerment nationwide, helping entrepreneurs gain vital insights to fuel their dreams, expand their businesses, and achieve financial success.



Watch our video to witness the memorable moments of our Cape Town masterclass by clicking this link: <https://youtu.be/ScnaX2pip2k>.

Please keep an eye on Edge Growth and African Enterprise Network's websites and social media pages for the dates of forthcoming Masterclasses in Limpopo, North West, KwaZulu-Natal and Gauteng.

## EDGE GROWTH VENTURES WELCOMES INAUGURAL GRADUATES

Edge Growth Ventures is excited to announce the launch of our Graduate Programme, and to welcome our first two Ventures graduates of 2024, Kea Monama and Sifiso Nkosi.

Our Graduate Programme presents an exciting opportunity for aspiring finance and investment professionals like Kea and Sifiso to kickstart their career journey in impact investing and venture capital. The programme is structured to allow our Ventures graduates to rotate through different functional areas of our business, which enables them to gain hands-on experience in all aspects of fund management.

Kea and Sifiso will have the opportunity to work closely with various teams in Edge Growth Ventures, while gaining access to mentorship and coaching from industry professionals to ensure their path to success.



# new Investments

## THE EDGE ACTION FUND FUELS AFROX AGENTS WITH R9 MILLION BOOST!

Afrox and the Edge Action Fund embarked on a unique investment project, where nearly R9 million was deployed into four existing Afrox agents' growing ventures. These budding entrepreneurs in Cape Town, Mpumalanga, and Limpopo received a vital infusion for working capital, equipment, and vehicles. Meet the beneficiaries: J Quad Services (R2.5 million), Mmeke Business Enterprise (R1.275 million), Makatsile (R2 million) and Atlasoxy (R3.16 million)



A 24-ton truck was purchased for Makatsile.



A forklift was purchased for Mmeke Business Enterprise.



Two vehicles were purchased for J Quad Services.



## 115 ELECTRICAL SOLUTIONS EXPANDS WITH EDGE ACTION FUND PARTNERSHIP

In the competitive realm of Electrical Engineering Procurement and Construction (EPC), 115 Electrical Solutions stands out for its commitment to excellence. A 100% black-owned and black-managed entity, they specialize in industrial electrical contracting, renewable energy solutions, and engineering consulting. With a Level 1 B-BBEE status and industry certifications, including notable Construction Industry Development Board (CIDB) gradings, they are positioned as leaders in their field.

Founded in 2011 by entrepreneur Mr. Selalenkwe Anthony Mpati, their journey has been marked by growth. Recently, as demand increased, they partnered with the Edge Action Fund through the Khulanathi SME Fund. Their support and a facility of R5 million have fuelled their expansion, addressing their operational needs to fulfil current and future contracts.

Based in Randtjiespark, Midrand, their headquarters position them strategically to serve clients efficiently. Currently, they employ 47 professionals, with plans to create five permanent jobs through the recent investment received.



Founder and CEO Mr Anthony Mpati  
on site with his team.

The logo for 115 solutions features a stylized red electrical symbol (a circle with a vertical line and a horizontal line with an arrow) to the left of the text. The number '115' is in a bold, black, sans-serif font, with a registered trademark symbol (®) to its upper right. The word 'solutions' is written in a red, lowercase, sans-serif font below the number.

# Our Impact and Growth

## RAISING CAPITAL IN PARTNERSHIP WITH LOYAL CLIENTS

Investor relations have been a major focus for the Fund this year, leading to key negotiations and improved deployment strategies, including the establishment of SteerCos for Gold Fields and an upcoming initial SteerCo for Royal Bafokeng Holdings. Proactive marketing efforts resulted in a R21m top-up and a R3.45m grant from Gold Fields, with steady growth in pooled funds from other contributors.

## PROTECTING OUR PORTFOLIO INVESTEEES AND INVESTMENTS

With the portfolio risk score on track for meeting targets, our key efforts are focused on improving major investments, with great teamwork from the from the Portfolio Management (PM) team, investors and service providers. The PM Team is also finding efficient ways to manage struggling investments to ensure collections

## STATS AT A GLANCE

EDGE ACTION FUND

# impact statistics

As at end February 2024

### IMPACT ACHIEVED

**100%**

Black Owned  
SMEs

**497**

Jobs Created  
Due to Edge  
Action Fund  
Involvement

**19.6%**

of SMEs  
showing  
>20% Revenue  
Growth

### INVESTMENTS

**3.2 MIL**

Average  
Size of  
Investments

**46**

Investments  
Made

**149.3 MIL**

Capital Committed  
Across Diverse  
Sectors

### FUNDS & INVESTORS

**224.9 MIL**

Assets Under  
Management

**6**

Ring-Fenced  
Funds

**74**

Investors Since  
Inception



# Our Team

## Edge Action ESD Fund Team



**SHRIVAR Mohan**  
Chief Investment Officer



**NOLUVO Nela**  
Investment Principal  
& Fund Owner



**SHARLEN Chetty**  
Chief Financial Officer



**TRACEY Chockalingham**  
Chief Compliance Officer



**JOE Kekana**  
PIM Partner



**THANDIWE Noruwana**  
PIM Associate Principal



**VIMBAI Chomboko**  
PIM Associate Principal



**BOITUMELO Sehume**  
PIM Associate



**FANA Mnguni**  
Associate Principal



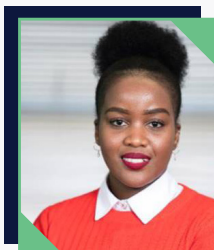
**TEBOGO Kwala**  
Senior Investment Associate



**REGINAH Mogole**  
Investment Analyst



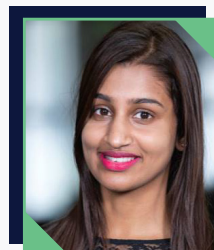
**ANELE Dumse**  
Financial Manager



**LINKY Chokoe**  
Finance Analyst



**NTHABISENG Molope**  
Senior Funds Ops Administrator



**SHIVANI Govender**  
Compliance Analyst



**TASNEEM Kader**  
Investee Compliance Officer



**BOITUMELO Sehume**  
PIM Associate

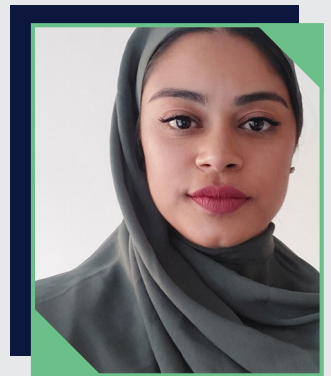
**Boitumelo Sehume** has a diverse professional background with experience in audit, private banking, and SME funding. She began her career in the financial services industry in 2013, working for a major insurance group after graduating with a bachelor's degree in Financial Management from the University of South Africa (UNISA). Later that year, she moved to private banking at one of the leading banks.

In 2015, she transitioned to auditing, working for an international medium-sized audit firm, where she held a senior auditor position. During her auditing years, she developed a passion for working with SMEs, as the majority of her clients were within various industries in the SME sector. Driven to focus more on SMEs, she pursued a deal-making and post-investment role in 2019 at a small business risk financier company before moving to Edge Growth's Post Investment Management team.

Boitumelo also holds an International Diploma in Business obtained through NCC Education at CTI.

**Tasneem Kader** is an accomplished Investee Compliance Officer with a robust legal background, adeptly navigating the intricate landscape of regulatory compliance within the investment sector. Leveraging 10 years of experience in law and compliance, she possesses a comprehensive understanding of both the legal framework and the intricacies of investment regulations.

Equipped with a Bachelor of Laws degree from the University of South Africa (UNISA), Tasneem has honed her expertise through hands-on experience, consistently demonstrating an unwavering commitment to upholding ethical standards and ensuring regulatory adherence. She brings a proven track record of developing and implementing compliance processes tailored to the unique needs of investees.



**TASNEEM Kader**  
Investee Compliance Officer



**TEBOGO Kwala**  
Senior Investment Associate

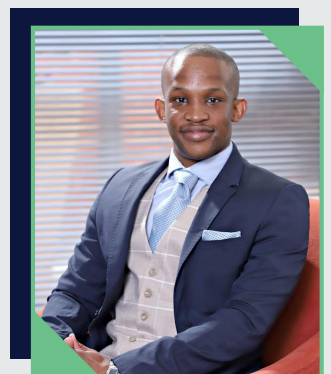
**Tebogo Kwala** joined the Edge Growth team as a dealmaking Senior Investment Associate in October 2023. He began his career as a Graduate Intern with a small business risk financier company after completing his BCom Honours in Investment Management at the University of Pretoria.

Since then, he has worked as a dealmaker with various SME funders, gaining exposure to debt and equity transactions across various industries, from retailers to property developers. With over eight years of experience in business finance, dealmaking and negotiations, Tebogo brings a wealth of expertise to the team.

**Anele Dumse** is a qualified Chartered Accountant with a diverse background in auditing, fund administration and consulting.

Currently, Anele is the Financial Manager for the Edge Action Fund. Prior to this, he was a Senior Fund Accountant at a large global fund administration company. He completed his audit articles at one of the Big Four auditing firms and held consulting roles at a smaller accounting firm, where he worked extensively with SMEs.

Anele's educational background includes a Chartered Accountant qualification with the South African Institute of Chartered Accountants (SAICA), a Postgraduate Diploma in Accounting from the University of KwaZulu-Natal, and a bachelor's degree from the University of the Western Cape.



**ANELE Dumse**  
Financial Manager



# Before We GO

# Thank You

TO OUR

investors, collaborators,  
partners & supporters

Without each of you, the Action Fund would not exist and so many lives would not have been improved. Should you wish to invest or discuss a possible solution for your company,

PLEASE GET IN  
TOUCH



That's all for this edition, but we love hearing from you.

For any feedback or ideas for the newsletter, [click here](#).

# Our portfolio Businesses

CLICK ON THE LOGOS TO FIND OUT MORE OR CONNECT WITH THEM

