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Department:
Trade, Industry and Competition
REPUBLIC OF SOUTH AFRICA

NATIONAL ASSEMBLY

QUESTION FOR WRITTEN REPLY

QUESTION NO.: 3700

Mr R W T Chance (Democratic Alliance) to ask the Minister of Trade, Industry and Competition:

(1) Whether the African Export-Import Bank (Afreximbank) agreement and facility terms relating to the $3 billion three-year Transformation Fund commitment have been disclosed to the Portfolio Committee on Trade, Industry and Competition, as invited by the Chairperson on 13 May 2026; if not, why not; if so, what are the relevant details, including what (a) proportion of the Year-1 tranche of R10,8 billion has been disbursed to date, (b) conditions precedent to drawdown remain unsatisfied and (c) is the specific statutory authority on which the National Empowerment Fund SOC Ltd (registration 2002/025515/30) is empowered to receive, hold and disburse compelled Transformation Fund contributions at the proposed annual scale of R20 billion;

(2) whether a socio-economic impact assessment has been completed for the Transformation Fund in accordance with the relevant guidelines; if not, why not; if so, (a) on what date and (b) by whom was it certified? NW3912E

REPLY:

(1) The Department is not aware of any specific request made on 13 May 2026. However, South Africa is in the process of concluding a Memorandum of Understanding (MoU) with Afreximbank, which will be implemented through a country agreement. Pursuant to this agreement, various Government agencies have commenced negotiations with Afreximbank to determine the terms and conditions governing the implementation of a range of programmes, including the Transformation Fund. Through the Transformation Fund, black-owned enterprises in critical sectors will be able to

access various financing instruments offered under the $3 billion Afreximbank programme.

The National Empowerment Fund (NEF) is in discussions with the Afreximbank to negotiate the terms on which the Afreximbank can advance funding for transformation purposes in accordance with the PFMA. The NEF is a Development Finance Institution (DFI) and is empowered in terms of the applicable laws including the PFMA to raise funding and disburse the same in line with its mandate. Any funding to and by the NEF will be considered in line with the applicable laws, irrespective of its quantum.

A socio-economic impact assessment was not conducted for the Transformation Fund.

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