

The **GPF** enables sustainable human settlements in Gauteng, **empowering emerging property developers** and **improving lives** through partnerships and innovative financing



December 2025

Pathway To Sustainable Communities: A Year of Growth, Partnership and Delivery

EDITOR'S NOTE

This edition of the Gauteng Partnership Fund's External Newsletter arrives following a year of significant progress, marked by strong performance and commitment to delivering sustainable, integrated human settlements.

We are proud to open with a major organisational achievement: the GPF's clean audit for the 2024/2025 financial year. This milestone affirms our dedication to sound governance, prudent financial management and transparent reporting. The impressive financial and operational outcomes highlighted in this issue stand as evidence of the commitment of the GPF team and our partners.

We also spotlight the transformative role of our Corporate Social Investment (CSI) Programme. Focused on inclusivity and community upliftment, our strategic interventions are shifting realities for vulnerable groups, particularly women, youth, children and those with disabilities.

The successful handover at Kideo Nursery School is a meaningful example of the broader social impact the GPF champions.

This newsletter takes you inside key industry events, from our strategic participation at the 2025 SAPOA Annual Convention to our contribution at the Youth in Property Association (YIPA) Conference, where we joined industry leaders in shaping the future of youth empowerment in the sector. We further highlight progress from the Gauteng Strategic Partnership Funding Session hosted by the Department of Economic Development, where our insights supported strengthened funding collaborations across the province.

You will also find updates on the ground, including MEC Motara's recent title deed handover in Randfontein, along with oversight visits to our mega projects, demonstrating the tangible community impact of our work. Additionally, we share encouraging indicators from the residential property sector, offering a forward-looking view of market trends that influence our development pipeline.

Our Project Spotlight section features the completion of the Skhosana Project in Katlehong, adding new affordable housing stock and affirming our commitment to empowering historically disadvantaged developers.

This edition also includes a call for developers to apply for funding through the GPF,



as we continue to support inclusive economic participation. Finally, as the year draws to a close, we share our Season's Greetings message and year-end closure details, reflecting on a year defined by collaboration, growth and continued dedication to building a better Gauteng.

Kind regards,

Ntombenhle Gwina

Marketing, Communications and Stakeholder Manager



CEO'S REMARKS

Dear GPF Stakeholder

Strengthening Our Strategic Focus

As we move through the 2025/26 financial year, the Gauteng Partnership Fund continues to advance its mandate of supporting integrated, sustainable human settlements across Gauteng. Our overall organisational performance has shown steady improvement, reflecting the renewed focus and commitment across our province

We continue to strengthen partnerships that support our capital-raising efforts. Engagements with the NHFC, DBSA, SHRA and SA Home Loans progressed positively during the quarter, housing, ensuring that more developments become viable and bankable with several facilities now at advanced stages of finalisation.

These partnerships will expand our ability to finance affordable rental, student accommodation, and social.

Driving Progress In Key Programmes

- Revenue collections improved significantly compared to the previous financial year, reflecting stronger repayment behaviour across funded projects.
- Several sites within the Upgrading of Informal Settlements Programme have reached over 90% completion, demonstrating the impact of consistent project management and collaboration.
- The organisation concluded five strategic partnerships, raising R400 million through funding and collaboration agreements. Transformation objectives were exceeded, with 69.5% of project expenditure spent on GEYODI-owned SMMEs, surpassing the target by 39.5%.
- The delivery target for rental units was surpassed, with the completion of student accommodation beds exceeding expectations by 86 beds, indicating significant progress in enhancing access to affordable well well-located housing.

Governance and Accountability

Governance and accountability remain central to who we are. We are proud to have sustained strong audit outcomes and continued to improve our risk management and compliance frameworks. These efforts ensure that the GPF remains transparent, credible and aligned with national governance standards.

Looking Ahead

As we strengthen partnerships, broaden funding opportunities and advance project delivery, our focus remains on ensuring that Gauteng residents have access to safe, dignified and affordable living.

The GPF remains committed to partnering with property investors and developers who share our vision of building inclusive, sustainable communities across Gauteng.

Our funding instruments are specifically designed to unlock opportunities in affordable rental housing, social housing, student accommodation, and integrated human settlements. Through these programmes, we aim to catalyse private-sector investment while addressing critical housing and urban development needs.

We invite experienced and emerging property investors to bring forward bankable, well-structured, and viable projects for consideration. By working together, we can accelerate development that delivers both financial returns and meaningful social impact.

GPF stands ready to support projects that contribute to spatial integration, economic growth, and improved quality of life for our communities. We encourage you to engage with our funding programmes and partner with us in shaping a more inclusive built environment.

Together, we can turn opportunity into lasting impact.

Thank you to our partners, investors and stakeholders for your continued support and valued collaboration. We wish you a joyful festive season and a prosperous year ahead.

Lindiwe Kwele

**Chief Executive Officer
Gauteng Partnership Fund**

Gauteng Partnership Fund Secures a Clean Audit: Highlights from the 2024/2025 Annual Report

The Gauteng Partnership Fund (GPF) is proud to announce the release of its Annual Report for the 2024/2025 financial year, a document that confirms the organisation's strong commitment to financial discipline, governance and delivering on its mandate to provide sustainable human settlements.

The most significant takeaway from this year's report is the achievement of an unqualified opinion without material statement from the Auditor-General of South Africa (AGSA), this is known as a clean audit.

The 2024/2025 financial year demonstrated the GPF's effective management of public funds.

Key financial highlights include:

- **Significant Surplus:** The GPF recorded a surplus of R64,723,452, a substantial increase from the previous year's surplus of R7,378,522.
- **Responsible Spending:** The organisation successfully spent R94 million, representing 96% of its final adjusted budget.
- **Zero Wasteful Expenditure:** The GPF reported that no fruitless and wasteful expenditure was incurred during the year.

- **Reduced Irregular Expenditure:** Irregular expenditure was drastically reduced to R55,638, a major improvement from R7,683,754 in the prior year.

- **Timely Payments:** Demonstrating a commitment to supporting its partners, 100% of service providers were paid within 15 to 30 days.

While the GPF achieved 69.2% of its overall targets, the impact on the ground, especially within the key Mega Projects, showed remarkable progress.

- **Exceeding Project Targets:** The planned targets for sites and units within Mega Projects were significantly surpassed:

- The target of 2,088 sites was exceeded by 138% (delivering 2,884 additional sites).

- The target of 1,141 housing units was exceeded by 143% (delivering 1,637 additional units).

- **Housing and Accommodation Progress:** In its core housing and accommodation funds, the GPF completed 336 units and 422 beds, with an additional 485 units and 480 beds currently under construction.

- **Strengthening Partnerships:** To enhance its reach and impact, the GPF successfully concluded five strategic partnerships during the year.

- **Community Investment:** The organisation also implemented its inaugural Corporate Social Investment (CSI) project, demonstrating its commitment to upliftment beyond its core business activities.

The 2024/2025 Annual Report confirms that the Gauteng Partnership Fund is on a steady course, driven by financial prudence and an increased capacity to deliver integrated, sustainable human settlements for the citizens of Gauteng.

The clean audit provides a solid foundation of trust and accountability as the GPF continues to drive economic transformation and development across the province.

One of the Gauteng Provincial Government Entities with a Clean Audit for 2024/25:

Gauteng Partnership Fund



**Gauteng Partnership Fund (GPF)
Achieves Clean Audit**

The Transformative Impact of Corporate Social Investment

In recent years, the role of business in society has evolved: companies are no longer measured simply by profit margins but by their tangible contributions to social justice, inclusion and development. This shift is embodied in Corporate Social Investment (CSI), a practice in which businesses commit not only financial resources, but also expertise, partnerships and long-term strategy to uplift vulnerable populations.

South Africa continues to face a large number of social challenges and inequalities and in this context, CSI emerges as a powerful lever for change, particularly when targeted at groups such as women, youth and people with disabilities. The scale of these inequalities is sobering. According to the first quarter 2025 Quarterly Labour Force Survey, South Africa's official unemployment rate rose to 32.9%, with the expanded rate reaching 43.1%. Youth aged 15–34 remain especially vulnerable, with their unemployment rate climbing to 46.1%.

Gendered inequalities persist, with women facing an unemployment rate of 35.9%, compared to 31.0% for men. Even more alarming, persons with disabilities continue to be severely underrepresented in employment, reflecting persistent barriers to economic inclusion. These statistics highlight a critical truth: huge segments of the population are structurally excluded from economic life. This is precisely where Corporate Social Investment can make a difference.

The view of many businesses has been of critical importance in addressing social issues. The nature of companies has been to go beyond just being profitable by contributing positively to society and the environment through Corporate Social Investment (CSI). The term has evolved from a mere buzzword to a fundamental aspect of business practice, where companies venture into a wide range of initiatives that balance economic success with ethical and sustainable practices, including humanitarian projects ranging from youth development to poverty alleviation. CSI has shaped every business, in every sector, of every size; giving it a social purpose.

It is now a crucial strategy for businesses that thrive on social transformation.

Several companies have successfully integrated CSI into their business models, showcasing the positive impact it can have. Businesses across the world have increasingly acknowledged that embracing CSI not only aligns with ethical values but can also lead to long-term profitability and sustainability. This leads to successful collaborative efforts with networks and partners that share the same values. Companies involved in CSI also benefit from improved brand reputation and stakeholder loyalty. As noted, management scholar Peter Drucker remarked, "There is neither a separate 'social sector' nor a 'private sector.' The primary responsibility of business is to serve society."



The Gauteng Partnership Fund (GPF) have demonstrated meaningful impact. The organisation dedicates itself to CSI programmes that benefit the community and society at large. One of the impactful initiatives is its annual CSI Programme, purposefully designed for maximum impact, prioritising the upliftment of women, youth, children and persons with disabilities through sustainable, community-rooted development.

In line with transformative impact, the GPF recently marked the culmination of its 2025 CSI Programme. Kideo Nursery School, a women-led Early Childhood Development (ECD) centre serving children from low-income households, was a perfect match for this vision. As part of the programme, essential upgrades were undertaken to strengthen the school's learning environment including improved toilet facilities suited to young children, access to clean and reliably filtered water through a Jojo Tank,

Geyser for warm-water provision for hygiene needs and refreshed exterior and classroom spaces painted with child-safe materials. This initiative powerfully demonstrated how strategic investment can tangibly contribute to the greater good.

Reflecting on the impact, Reflecting on the impact, Project Administrator Neliswa Ngcaku expressed deep gratitude: “The GPF has managed to do everything we could not do in the past 16 years. We’ve existed for more than 19 years, but we’ve been struggling just to renovate our toilets or do basic paintwork. It’s an environment that is now welcoming, and we’re confident we will attract more parents next year.”

The future of CSI in the business landscape continues to grow, and its role remains significant. Although it has a long-standing history, it is also a modern evolution that shows that integrating social issues into business operations proves that economic value and societal progress can coexist.

This was evident during the handover celebration, where founder Nomathemba Ngcaku reaffirmed the organisation’s commitment to social impact through meaningful, long-term partnerships that uplift communities across Gauteng, echoing the appreciation: “The GPF has transformed our ECD to a more stimulating, safe and conducive learning environment.

Today was a success and a highlight for Kideo Nursery School, as it marked a significant milestone of our long-term goal.

“The GPF is holding itself accountable for its impact on its community. By creating a safer, more stimulating and conducive learning environment for young learners, the GPF is not merely being charitable, it’s engaging in a crucial strategy that drives social transformation and disrupts cycles of hardship.

In the words of Principal Aurelia Nomvuyo Motsumi,

“Modimo o teng and wa araba”[God answers all prayers]], confirm that CSI is not an option, but a necessity for institutions aspiring to thrive by inspiring and changing the lives of others



Gallery: Gauteng Partnership Fund at the 2025 SAPOA Annual Convention

The Gauteng Partnership Fund (GPF) Board and Executive attended the 2025 SAPOA Annual Convention, South Africa's premier gathering of commercial property professionals. Held over a three-day programme from September 30 to October 2 at the Sun City Resort, the convention served as a critical platform for strategic dialogue and industry advancement.

The Convention is a cornerstone event for the property and real estate sector, drawing an estimated 2000 to 5000 industry leaders, experts, and innovators. This year, the convention's agenda centered around the theme, "Connecting Communities,"

reflecting a shared commitment to shaping vibrant, resilient, and inclusive built environments. The 2025 programme brought together visionaries focused on the future of the built environment, particularly smart technology, sustainability and innovation. GPF attended sessions that provided valuable insights into market dynamics, policy shifts and emerging technologies.

Industry heavyweights including CEOs from Old Mutual Property, Atterbury and Emira, unpacked major market trends, while political analyst JP Landman and economist Isaah Mhlanga offered a critical roadmap for navigating South Africa's policy landscape into 2026.

Discussions on Generative AI challenged attendees to use data for smarter decision-making, while sessions such as "Investing with Purpose" and the SAPOA Women's Breakfast highlighted the industry's growing focus on responsible investment, social impact and empowerment.

The convention also celebrated excellence in the sector, hosting the prestigious SAPOA Property Awards for Innovative Excellence and the Municipal Performance Awards, recognising landmark achievements in architecture and urban growth.



A Brighter Look For Residential Property

There's a quiet but steady shift happening in the residential property sector and it's one that brings a sense of optimism for those of us working to make affordable housing a reality in Gauteng.

According to the latest MSCI South Africa Property Index (June 2025), which was released this month, the residential sector is showing signs of meaningful recovery. After a few challenging years, the numbers are finally pointing in the right direction. Growth That Matters One of the most encouraging signs is the 16.7% growth in base rental values, clear indicator that the market is regaining strength. This means that residential properties are not only holding their value but are becoming more attractive to tenants, with landlords able to command better rental rates.

In tandem, net operating income (NOI) has grown by 7.3%, suggesting that properties are performing better financially.

for the GPF, this is a positive signal that our investments in residential developments are becoming more sustainable and potentially more impactful.

The Cost Conundrum However, it's not all smooth sailing. The cost of occupation, what tenants pay to live in these properties, is rising faster than inflation. While this benefits landlords in the short term, it raises important questions about long-term affordability, especially for the communities we serve.

Interestingly, a larger portion of these costs is now going directly to landlords, rather than being absorbed by operational expenses. This shift could be seen as a sign of improved efficiency, but it also underscores the need for careful planning to ensure that housing remains within reach for lower-income

Demands remain strong vacancy rates in the residential sector remain low and stable, which is a strong indicator of consistent demand. For our organisation, this reinforces the importance of continuing to invest in well-located, quality housing developments that meet the needs of Gauteng's growing population.

What this means for us The data tells a story of resilience and opportunity. The residential sector is bouncing back, and with it comes a renewed chance for GPF to deepen its impact. But as we move forward, we must do so with a balanced approach, one that supports growth while staying true to our mission of affordable, inclusive housing.

You can access the presentation here: <https://tinyurl.com/ycyu626y>
MSCI is an acronym for Morgan Stanley Capital International.



CALLING THE NEXT GENERATION OF DEVELOPERS!



The **Gauteng Partnership Fund** is empowering the next generation of developers by offering concessionary funding for affordable housing projects across Gauteng. If you're a youthful visionary ready to transform urban spaces, GPF is your gateway to turning ideas into impactful developments.

Apply for support through the **Rental Housing Fund** today and build the Gauteng you want to see

 www.gpf.org.za

Shaping the Future: GPF Shares Stage with Industry Leaders to Empower Youth to Empower Youth



PICTURED (L-R):Bosco Khoza, Regional Manager: Region C, HDA; George Phiri, General Manager: Lending,NHFC; Shiraaz Lorgat, Acting CIDO, GPF.

The Youth in Property Association hosted a conference this July. YIPA is a youth managed, and driven organisation aimed at reprint Presenting, protecting and advancing the interests of all youth within the property industry.

The conference is part of a broader campaign that commitments to empowering youth and building inclusive, sustainable human settlements.

Themed “Empowering and Engag-ing Youth for Inclusive and Sustain-able Housing Development.”, the event brought together over 150 attendees including students, young professionals, entrepreneurs, public sector leaders, and emerging developers.

The sessions focused on three key themes, shaping the future of the property sector. Unlocking Youth Participation delved into how the public sector can better integrate young talent across the housing value chain. Strategic Partnerships & Investment highlighted the importance of collaboration in driving youth-led development, while Innovating the Built Environment explored bold ideas for creating an innovation-driven ecosystem that empowers the next generation to lead meaningful change.

Key highlights of the Innovating the Built Environment Panel was the participation of Shiraaz Lorgat, Gauteng Partnership Fund, Acting Chief Investment and Develop-ment Officer, who brought a wealth of insight

Lorgat shared valuable perspectives on how institutions like the GPF can unlock opportunities for youth in housing development.His remarks underscored the critical role of funding and the power of strategic partnerships in creating an environment where young professionals can meaningfully contribute to the property sector.

The engagement served as a powerful reminder that with the right support and access to opportunities, young innovators can play a key role in transforming the property landscape. Through continued collaboration between organisations, a new generation of innovators and change-makers will make lasting contributions to the development of inclusive and sustainable communities.



PICTURED (L - R): Shiraaz Lorgat, GPF, Ivan Pretorius, Founder and CEO OF Alley Roads



PICTURED: Delegates at the Youth In Property & HDA Youth Engagement Session

Project Spotlight

The GPF is proud to announce the successful completion and handover of a new affordable housing project in Katlehong which adds 21 quality rental units to the community, comprising 18 two-bedroom and 3 one-bedroom apartments. It's called Skhosana.

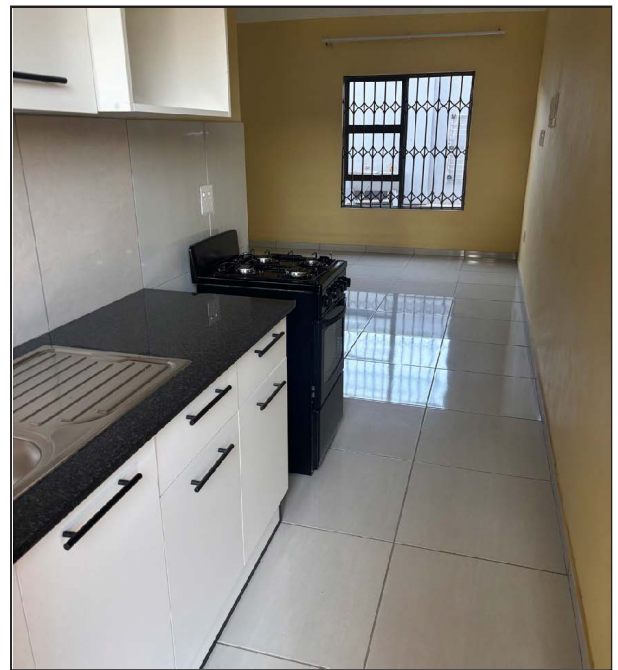
It achieved Practical Completion in March and received its Occupation Certificate in June.

This project, developed via the Entrepreneur Empowerment Property Fund (EPPF), stands as a testament to our commitment to empowering historically disadvantaged developers, as the borrowing entity is 100% HDI-owned with 40% female shareholding.

The project has already commenced tenanting.

Our Portfolio Management team will now oversee the ongoing monitoring, revenue collection, and risk management, ensuring the long-term viability of the asset and a lasting positive impact for the community.

Well done to everyone involved in ensuring the project reached this stage. Here's to many more!



Gauteng Department of Economic Development hosts Strategic Partnership Funding Session

The Gauteng Department of Economic Development recently hosted the Gauteng Strategic Partnership Funding Session, a platform designed to strengthen collaboration, unlock funding opportunities and support economic growth in the province.

GPF's Project Analyst, Daryl Fyn, formed part of the expert panel, highlighting the GPF's role in driving funding solutions for sustainable human settlements and supporting development across the Gauteng City Region.



Key partners such as African Bank, SEDFA, SAICA, SACCI, NEF, BASA, IDC and others shared updates on their initiatives and explored new ways to work together to boost Gauteng's economy.

GPF's Project Analyst, Daryl Fyn, formed part of the expert panel, highlighting the GPF's role in driving funding solutions for sustainable human settlements and supporting development across the Gauteng City Region.

MEC Motara Hands Over Title Deeds, Celebrates With Randfontein Community

Hundreds of beneficiaries in Randfontein celebrated a milestone this month as MEC for Human Settlements, Tasneem Motara, handed over title deeds at the Elijah Barayi development.

During her address, MEC Motara underscored the responsibility that comes with

homeownership, reminding beneficiaries to take care of their new homes, as beneficiaries cannot qualify for a home more than once.

"When you receive a government-subsidised house, you are not allowed to sell the property within the first eight years," she said.

Following the handover, the MEC conducted oversight visits to the Dan Tloome and Affrivillage-Droogehuwel mega sites, witnessing firsthand the progress on these large-scale, mixed-income developments.



Gauteng Partnership Fund Stay Connected!



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HAPPY HOLIDAY

Dear Valued Stakeholder

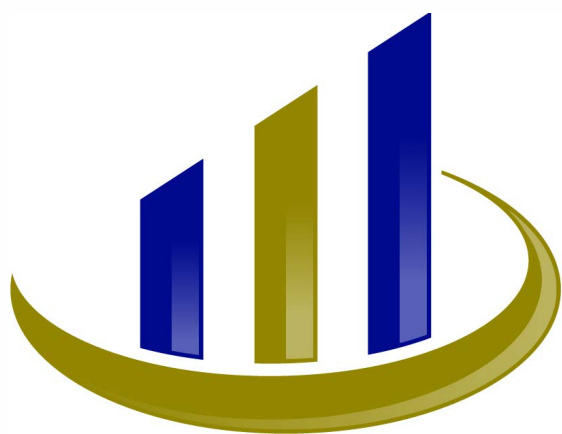
As we come to the end of 2025, the Gauteng Partnership Fund extends its heartfelt appreciation to all our stakeholders for a year of success, growth and meaningful collaboration.

Our offices will be closed from **17 December 2025 and will reopen on 5 January 2026.**

Service providers are kindly requested to submit invoices by 10 December 2025 to ensure timely processing before the break.

Thank you for being a part of the Gauteng Partnership Fund Community. Here's to reaching new heights and creating a lasting impact together in 2026. We wish you a restful festive season and a joyful start to the new year. May the coming year bring you peace, good health and new opportunities.

For more info visit www.gpf.org.za



GPF

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Catalyst for delivering sustainable human settlements