



Investments

Creating impact  
through alternative  
investments



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## A closer look at alternative investments

Alternative investments are often less understood than listed investments, yet they play a crucial role in delivering both financial returns and measurable impact. These unlisted assets from infrastructure projects to private equity and unlisted credit, can help address some of South Africa's most pressing structural challenges while also diversifying portfolios.



Our 2025 Stewardship Report shows how private markets give investors the ability to provide capital at earlier stages of development, where it can have a more direct influence. This is particularly valuable in South Africa, where funding for small- and medium-sized enterprises (SMMEs) and critical infrastructure is limited. Strong performance in these areas benefits society and supports long-term economic stability, which is vital for investors and their long-term return prospects.



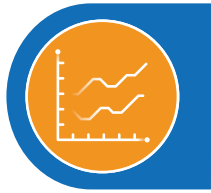
## Measuring the difference

The Alexforbes 2025 Private Markets ESG Report shows the breadth of impact already achieved:

- Over 30 000 SMMEs funded or supported
- 1.6 million households reached through debt funding
- Over 29 700 women employed and thousands in senior management roles

These results show how private markets can promote financial inclusion, create jobs and support renewable energy adoption while delivering strong portfolio diversification. By helping to build a more inclusive and resilient economy, these investments also reduce systemic risks that affect long-term returns.





## Leveraging access and influence

Few investors have the scale or partnerships to access the breadth of private market opportunities that Alexforbes curates. Through initiatives like the AF Infrastructure Impact Fund of Funds, launched in 2024, we channel capital into sectors such as renewable energy, transportation and utilities - areas that directly support economic growth and improved quality of life.

As a multi-manager working with 25 asset managers overseeing R6 trillion in assets, we are able to use our scale to engage with managers and ensure that ESG integration and impact measurement remain central to their investment strategies. This influence allows us to direct capital towards investments that are not only financially resilient but aligned with long-term societal needs.



## Why it matters for investors

Alternative investments help protect portfolios against market volatility by offering diversification and exposure to different sources of return. At the same time, they provide a way to contribute to broader economic development, from funding critical infrastructure to supporting businesses that drive job creation and innovation.





**At Alexforbes, we believe that embedding ESG factors and tracking impact in alternative investments and beyond helps ensure portfolios deliver strong, sustainable returns over time.**

Our work in private markets demonstrates how capital can be deployed in a way that supports both investors' objectives and the societies and economies they rely on. This dual focus is why we see private markets as a powerful lever for long-term value and a cornerstone of our role as a trusted investment destination.

**With Alexforbes, no matter your investment destination, you're in the right place.**



**Click here to view our 2025 Stewardship Report**

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