



Thursday, 23 April 2020

UPDATE ON THE SOUTH AFRICAN FUTURE TRUST

The South African Future Trust (“SAFT”) has now been fully operational for 11 working days, having disbursed its first payments to SMME employees on Monday 6th April.

We are proud to confirm that, over this period:

- Interest-free loans worth **R638m** have been approved, which will directly support over **55,000** employees working at **5,800 SMMEs**.
- We have added two further banks to our partnership – **Investec** and **Mercantile Bank** – enabling us to reach a greater number of SMMEs. They join our existing partners (ABSA, FNB, Nedbank and Standard Bank) in helping to administer the scheme.

The R1bn originally donated to SAFT will allow us to support almost 90,000 SMME employees. Yet we are acutely aware that reaching this number will still not be sufficient given the scale of the challenge we face. We are immensely grateful to those who have already joined the Oppenheimer family in contributing to SAFT, to help SMMEs weather this crisis and invest in South Africa’s future. To date, SAFT has received new commitments exceeding **R120m**, enabling us to support a further **10,000 employees**. It remains our hope that other individuals and institutions will come forward in [contributing to this cause](#).

Please visit our website (www.saft.africa) for the most up-to-date information on the scheme and our live dashboard.

Contact us

E: Media inquiries media@saft.africa | General inquiries: info@saft.africa

T: South Africa: +27 826 588 831 or +27 82 801 8997 | International: +44 7818 655207

www.saft.africa