

NATIONAL ASSEMBLY

QUESTION FOR WRITTEN REPLY

QUESTION NUMBER: 1146

DATE OF PUBLICATION: 11 MAY 2012

Mr N J J van R Koornhof (Cope) to ask the Minister of Finance:

- (1) Whether the Public Investment Corporation (PIC) has an investment committee that advises the National Treasury on investments; if so, what are the details of the committee members;
- (2) whether the PIC has any guidelines that they use when a decision is made on a specific investment; if not, why not; if so, what are the relevant details?

NW1334E

REPLY:

- (1) The Minister is advised on the investment policy of the GEPF/PIC by the Assets and Liability Division of the National Treasury.
- (2) The PIC has an Investment Committee which is a sub-committee of the PIC Board. It has delegated powers from the PIC Board to provide an oversight role on management in the implementation of client mandates. The Investment Committee is guided and bound by the investment mandate approved by the Minister of Finance.