

**NATIONAL ASSEMBLY**  
**QUESTION FOR WRITTEN REPLY**  
**QUESTION NUMBER: 71 [NW75E]**  
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**71. Mr G G Hill-Lewis (DA) to ask the Minister of Finance:**

What is the position of the National Treasury on the proposals by the Congress of South African Trade Unions, which are alleged to be supported by the Minister of Public Enterprises, to commandeer R254 billion in funds from the Government Employees Pension Fund for the purposes of writing down Eskom's debt?

NW75E

**REPLY:**

Government Employees Pension Fund's (GEPF) Board of Trustees are fully mandated to make any investment decisions, in relation to the Fund. There is no requirement in terms of the Government Employee Pension Law, for the GEPF to consult with the National Treasury in making investment decisions. GEPF's investment mandate outlines which type of investments can be made, the percentage allocation for each asset class, benchmarks and performance targets, among other guidelines. The investment decisions made by the GEPF should contribute to positive economic, social and environmental outcomes of South Africa, while earning good returns for members. These investments are regulated by the Financial Sector Conduct Authority, through the Financial Advisory and Intermediary Services (FAIS) Act.