

NATIONAL ASSEMBLY

QUESTION FOR WRITTEN REPLY

QUESTION NUMBER 1521

DATE OF PUBLICATION: 16 SEPTEMBER 2005

MR I O DAVIDSON (DA) TO ASK THE MINISTER OF FINANCE:

(a) What progress has been made to date in respect of the President's mooted African Infrastructure Fund and (b) how is it intended to reduce the risk associated with venture investments in respect of such fund and pension funds in general?

N2028E

REPLY:

- (a) The PIC did a high level overview of the amount of public pension funds on the continent and the need for infrastructure investment on the continent and has presented the concept to the Heads of State of NEPAD who have endorsed the idea.
- (b) There are ample examples of profitable and viable infrastructure investments on the continent and the investment thesis being considered will be one that will focus on commercially viable opportunities needing long term capital to unlock the investments. The detailed investment thesis of the fund is still being developed.

NATIONAL ASSEMBLY

QUESTION FOR WRITTEN REPLY

QUESTION NUMBER 1584

DATE OF PUBLICATION: 14 OCTOBER 2005

DUE TO PARLIAMENT: 27 OCTOBER 2005

DR S M VAN DYK (DA) TO ASK THE MINISTER OF FINANCE:

- (1) Whether Zimbabwe is one of the 40 states with whom the Public Investment Commission, which is responsible for the management of government employees' pension moneys, is currently negotiating to invest part of the Government Service Pension Fund in an infrastructure development fund for Africa; if so, in what type of Zimbabwean infrastructure will it be invested and (b) what guarantees will be required as security;
- (2) whether the reconstruction of Zimbabwe's agriculture will be raised here; if not, why not; if so, what are the relevant details;
- (3) whether it is envisaged that security guarantees will vary from country to country; if so, what criteria will be applicable to states in the various categories; if so, what are the relevant details;
- (4) whether the commission will raise the fund's liquidity threshold; if not, why not; if so, to what percentage of the fund's total assets? **N2111E**

REPLY:

- (1) The Public Investment Corporation is not in any negotiations to invest part of the Government Employees Pension Fund in Zimbabwe.
- (2) The reconstruction of Zimbabwe's agriculture is not under consideration.
- (3) The policy on security guarantees has not been determined.
- (4) The fund has not determined a policy on liquidity threshold.