

NATIONAL ASSEMBLY

QUESTION FOR WRITTEN REPLY

QUESTION NUMBER: 2195 [NW2613E]

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2195. Mr D C Ross (DA) to ask the Minister of Finance:

Whether the protection of jobs and ensuring competition within industries are part of the Government Employees Pension Fund's mandate?

NW2613E

REPLY:

The GEPF is proud to be a leader in Responsible investment worldwide. This is one of its key strategic objectives as set by the board of trustees. This means that as part of its mandate the GEPF, through the Public Investment Corporation (PIC), invests in each invest opportunity based on its merit for economic benefit of its members. Being a leader in responsible investing, GEPF has a team that focuses purely on Environmental, Social and Governance (ESG) components of the investments. This team works closely with the PIC through a joint ESG working committee. The ESG working committee mandate is mainly to ensure active ownership in fulfilment of the requirements of the commitment by both PIC and GEPF to the United Nations supported Principles of Responsible Investing. Therefore each investment is assessed on merit to ensure it provides the required return, in a sustainable manner. As such, this means that jobs are created and sustained and that the businesses in which the Fund invests are competitive enough to be sustainable. Where possible, the developmental impact of investments is tracked over the life of such investments, to ensure that in addition to the required return, there is measureable economic, social and environmental