

CANDIDATE STATEMENT, BIOGRAPHY, SIGNATORY AND COMPARATIVE INFORMATION FORM

Full name: **Kamal Mitha**

Job title: **Head of Investments**

Signatory organisation name: **Sasria SOC Limited**

Signatory organisation seconding your candidacy: **Government
Institutions Pension Fund (GIPF)**



CANDIDATE STATEMENT

I believe that any investment strategy should incorporate elements of financial return as well as social impact. By encouraging this advancement, companies can improve the welfare of communities and our environment. While following this investment strategy, companies can achieve a return on investment and promote societal accountability. Investing for the benefit of society holds companies to a higher ethical standard. I understand that long-term value creation is not achieved through short-term solutions, nor at the expense of future generations, nor through moral decay. Environmental, social and governance factors must be acknowledged to ensure a sustainable future. Incorporating ESG metrics into your decision making has shown to deliver superior returns over time as these companies are more sustainable over the long-term.

I believe that my experience combined with my education will place me in good stead and make me the ideal candidate for this role. I believe I can make a difference in the area of responsible investing for the betterment of society.

BIOGRAPHY

Kamal Mitha is employed as the Head of Investments at Sasria SOC Limited, having joined the organisation in October 2018. He began his investment career in 2007 within the unit trust industry. In 2008 he worked for Advantage Asset managers, managing the investment administration back office. In 2009 he joined Africa's largest asset manager, the Public Investment Corporation as a Senior Investment Officer. In 2012 he was promoted to the Portfolio Management and Valuations team where he managed assets close to \$20 billion.

Mr. Mitha is a CFA and a CAIA charterholder. He completed his Bachelor of Commerce degree at the Nelson Mandela Metropolitan University and continued to upskill himself with a Master of Business

Administration qualification from the University of Witwatersrand. He is also a Certified Director with the Institute of Directors South Africa.

SIGNATORY ORGANISATION INFORMATION

The 1976 uprisings by courageous young people in Soweto turned the course of history and played a significant role in the creation of Sasria.

The government of the day and the South African Insurance Association (SAIA) needed to provide insurance cover against political riots and politically motivated mass action. The South African Special Risks Insurance Association (abbreviated SASRIA) was formed in 1979 as a section 21 non-profit company with a legislated monopoly.

At the time, it was exempted from paying tax and its members were South African short-term insurance companies. Sasria offered cover on the basis that it would not refuse cover or cancel the cover, making the South African government the reinsurer of last resort with unlimited liability. Rates were originally high in order to build up reserves and reflect the high risk at that time. In 1998, the mandate was extended for our cover to include nonpolitical perils, such as strikes and labour disturbances. Sasria was converted to a limited company in terms of the Sasria Act. Sasria is now a transformed entity and the special risk short-term insurer of choice for all individuals, businesses and government institutions looking for extraordinary cover of their assets within the borders of South Africa and includes civil commotion, public disorder, strikes, riots and terrorism cover. Sasria works through a network of insurance companies and brokers who perform an administration function on their behalf and sell their products.

Sasria contributes to the economic sustainability and growth of South Africa. They protect assets against extraordinary risk by offering affordable insurance protection, thereby ensuring that South Africa continues to be an attractive investment destination that delivers economic continuity and social stability for all its people, entities or businesses. Sasria adheres to the highest standards of corporate governance, thereby growing a sustainable business that contributes positively to South Africa's economy.

SPECIFIC EXPERTISE

LEADERSHIP AND GOVERNANCE EXPERIENCE

- Non Executive Director of a South African based foundation with a focus on health equity.
Positions held include:
 - Chairman of Audit Committee and Member of the Investment Committee
- Certified Director with the Institute of Directors South Africa (IODSA)
- Member of the Valuations Committee providing input into Valuations and impairments
- Becoming an Investment Committee member of a healthcare fund within South Africa. Held the position from October 2014 to October 2018. Responsibilities included:
 - Directing investment decisions for a R1.6 billion fund;
 - Maintaining the prudent and effective investments of the fund; and
 - Overseeing the investment policies and management of the fund.

- Deputy Chair of the Investment Steering Committee which is a subcommittee of the Investment Committee. Member of the Investment Committee within Sasria.
- Maintaining the Investment Policy within Sasria.
- Regular engagement with the leadership of investee companies

GENERAL

DEMONSTRATED LEADERSHIP WITHIN RESPONSIBLE INVESTMENT, ESG EXPERTISE AND OTHER EXPERIENCE RELEVANT TO THE LONG-TERM SUCCESS OF THE PRI.

- Integration of alignment of SDGs
- Implementation of the Code of Responsible investing in South Africa (CRISA 2)
- Incorporating ESG factors within our portfolio management reporting
- Incorporating ESG within the investment decision-making process
- Conducting ESG quality assessments and influencing the ESG landscape through stewardship;
- Creating ESG dashboards within the infrastructure sector to improve reporting
- Managing and maintaining the UNPRI submissions on behalf of Sasria
- Implementing the investment strategy of Sasria
- Establishing a black asset manager incubation program for Sasria. This enables job creation, transformation and skills transfer.