RI TRANSPARENCY REPORT

2013/14

Government Employees Pension Fund of South Africa
About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the PRI website, ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation’s response to the PRI during the 2013-14 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a Principles index which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six Principles for Responsible Investment. It can be used by stakeholders as an ‘at-a-glance’ summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the ‘General’ column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted. This results in some Principles not being explicitly highlighted. For instance, Principle 1 and 2 cannot be implemented without implementing Principle 3, but there are cases when Principle 3 is not explicitly highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

<table>
<thead>
<tr>
<th>Symbol</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>✔</td>
<td>The signatory has completed all mandatory parts of this indicator</td>
</tr>
<tr>
<td>☑</td>
<td>The signatory has completed some parts of this indicator</td>
</tr>
<tr>
<td>✗</td>
<td>This indicator was not relevant for this signatory</td>
</tr>
<tr>
<td>-</td>
<td>The signatory did not complete any part of this indicator</td>
</tr>
<tr>
<td>✔️</td>
<td>The signatory has flagged this indicator for internal review</td>
</tr>
</tbody>
</table>

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

PRI disclaimer

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### Principles Index

#### Organisational Overview

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Short description</th>
<th>Status</th>
<th>Disclosure</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td>OO 01</td>
<td>Signatory category and services</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OO 02</td>
<td>Headquarters and operational countries</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OO 03</td>
<td>Subsidiaries that are separate PRI signatories</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OO 04</td>
<td>Reporting year and AUM</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OO 05</td>
<td>Breakdown of AUM by asset class</td>
<td>✓</td>
<td>n/a</td>
<td>✓</td>
</tr>
<tr>
<td>OO 06</td>
<td>How would you like to disclose your asset class mix</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OO 07</td>
<td>Segregated mandates or pooled funds</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OO 08</td>
<td>Breakdown of AUM by market</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OO 09</td>
<td>Additional information about organisation</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OO 10</td>
<td>RI activities for listed equities</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OO 11</td>
<td>RI activities in other asset classes</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OO 12</td>
<td>Modules and sections required to complete</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
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</table>

#### Overarching Approach

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Short description</th>
<th>Status</th>
<th>Disclosure</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td>OA 01</td>
<td>RI policy and other guidance documents</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OA 02</td>
<td>Publicly available policies / documents</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OA 03</td>
<td>Policy components and coverage</td>
<td>✓</td>
<td>Public</td>
<td>✓ ✓</td>
</tr>
<tr>
<td>OA 04</td>
<td>Conflicts of interest</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OA 05</td>
<td>RI goals and objectives</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OA 06</td>
<td>Main goals/objectives this year</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OA 07</td>
<td>Governance, management structures and RI processes</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OA 08</td>
<td>RI roles and responsibilities</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OA 09</td>
<td>RI in performance management, reward and/or personal development</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OA 10</td>
<td>Collaborative organisations / initiatives</td>
<td>✓</td>
<td>Public</td>
<td>✓ ✓</td>
</tr>
<tr>
<td>OA 11</td>
<td>Promoting RI independently</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OA 12</td>
<td>Dialogue with public policy makers or standard setters</td>
<td>✓</td>
<td>Public</td>
<td>✓ ✓ ✓</td>
</tr>
<tr>
<td>OA 13</td>
<td>ESG issues in strategic asset allocation</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OA 14</td>
<td>Allocation of assets to environmental and social themed areas</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OA 15</td>
<td>ESG issues for internally managed assets not reported in framework</td>
<td>✓</td>
<td>n/a</td>
<td>✓</td>
</tr>
<tr>
<td>OA 16</td>
<td>ESG issues for externally managed assets not reported in framework</td>
<td>✓</td>
<td>n/a</td>
<td>✓</td>
</tr>
<tr>
<td>OA 17</td>
<td>RI/ESG in execution and/or advisory services</td>
<td>✓</td>
<td>n/a</td>
<td>✓ ✓</td>
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<tr>
<td>OA 18</td>
<td>Innovative features of approach to RI</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
</tr>
<tr>
<td>OA 19</td>
<td>Internal and external review and assurance of responses</td>
<td>✓</td>
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## Indirect – Manager Selection, Appointment and Monitoring

<table>
<thead>
<tr>
<th>Indicator</th>
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<th>Status</th>
<th>Disclosure</th>
<th>Principle</th>
<th>General</th>
</tr>
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<tbody>
<tr>
<td>SAM 01</td>
<td>Description of RI considerations</td>
<td>-</td>
<td>n/a</td>
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<td>✓</td>
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<tr>
<td>SAM 02</td>
<td>Role of investment consultants</td>
<td>✓</td>
<td>Public</td>
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<td>✓</td>
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<tr>
<td>SAM 03</td>
<td>RI factors in selection, appointment and monitoring across asset classes</td>
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<td>✓</td>
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<tr>
<td>SAM 04</td>
<td>Breakdown of passive, active quant and active fundamental</td>
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<td>Public</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>SAM 05</td>
<td>ESG incorporation strategies</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>SAM 06</td>
<td>Selection processes (listed assets)</td>
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<td>✓</td>
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<tr>
<td>SAM 07</td>
<td>Appointment considerations (listed assets)</td>
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<tr>
<td>SAM 08</td>
<td>Monitoring processes (listed assets)</td>
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<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>SAM 09</td>
<td>Percentage of (proxy) votes cast</td>
<td>☢</td>
<td>n/a</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>SAM 10</td>
<td>Selection processes (non-listed assets)</td>
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</tr>
<tr>
<td>SAM 11</td>
<td>Appointment considerations (non-listed assets)</td>
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<td>Public</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>SAM 12</td>
<td>Monitoring processes (non-listed assets)</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>SAM 13</td>
<td>Percentage of externally managed assets managed by PRI signatories</td>
<td>☢</td>
<td>n/a</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>SAM 14</td>
<td>Description of RI considerations in ‘other’ asset classes</td>
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<td>✓</td>
<td>✓</td>
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<tr>
<td>SAM 15</td>
<td>Examples of ESG issues in selection, appointment and monitoring processes</td>
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<td>✓</td>
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<td>SAM 16</td>
<td>Disclosure of RI considerations</td>
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## Direct - Listed Equity Active Ownership

<table>
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<th>General</th>
</tr>
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<tbody>
<tr>
<td>LEA 01</td>
<td>Description of approach to engagement</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
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<tr>
<td>LEA 02</td>
<td>Reasoning for interaction on ESG issues</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>LEA 03</td>
<td>Process for identifying and prioritising engagement activities</td>
<td>✓</td>
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<td>LEA 04</td>
<td>Objectives for engagement activities</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
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<td>LEA 05</td>
<td>Process for identifying and prioritising engagement activities</td>
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<td>LEA 06</td>
<td>Objectives for engagement activities</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td></td>
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<tr>
<td>LEA 07</td>
<td>Role in engagement process</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>LEA 08</td>
<td>Monitor / discuss service provider information</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>LEA 09</td>
<td>Share insights from engagements with internal/external managers</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td></td>
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<tr>
<td>LEA 10</td>
<td>Tracking number of engagements</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>LEA 11</td>
<td>Number of companies engaged with, intensity of engagement and effort</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>LEA 12</td>
<td>Engagements on E, S and/or G issues</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>LEA 13</td>
<td>Companies changing practices / behaviour following engagement</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td></td>
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<tr>
<td>LEA 14</td>
<td>Examples of ESG engagements</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td></td>
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<tr>
<td>LEA 15</td>
<td>Disclosure of approach to ESG engagements</td>
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<td>Public</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>LEA 16</td>
<td>Description of approach to (proxy) voting</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>LEA 17</td>
<td>Typical approach to (proxy) voting decisions</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>LEA 18</td>
<td>Percentage of voting recommendations reviewed</td>
<td>✓</td>
<td>n/a</td>
<td>✓</td>
<td></td>
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<tr>
<td>LEA 19</td>
<td>Confirmation of votes</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>LEA 20</td>
<td>Securities lending programme</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td></td>
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<tr>
<td>LEA 21</td>
<td>Informing companies of the rationale of abstaining/voting against management</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
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<tr>
<td>LEA 22</td>
<td>Percentage of (proxy) votes cast</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
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<tr>
<td>LEA 23</td>
<td>Proportion of ballot items that were for/against abstentions</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td></td>
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<tr>
<td>LEA 24</td>
<td>Shareholder resolutions</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td></td>
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<tr>
<td>LEA 25</td>
<td>Examples of (proxy) voting activities</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td></td>
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<td>LEA 26</td>
<td>Disclosing voting activities</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td>✓</td>
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</tbody>
</table>
Government Employees Pension Fund of South Africa

Reported Information

Public version

Organisational Overview

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## Basic Information

<table>
<thead>
<tr>
<th>OO 01</th>
<th>Mandatory</th>
<th>Gateway/Peering</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OO 01.1</strong> Select the category which best represents your primary activity.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>☐ Non-corporate pension or superannuation or retirement or provident fund or plan</td>
<td>☑ Corporate pension or superannuation or retirement or provident fund or plan</td>
<td>☐ Insurance company</td>
<td>☐ Foundation or endowment</td>
</tr>
<tr>
<td>☐ Development bank</td>
<td>☐ Reserve - sovereign or government controlled fund</td>
<td>☐ Other, specify</td>
<td></td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>OO 02</th>
<th>Mandatory</th>
<th>Peering</th>
<th>General</th>
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<tbody>
<tr>
<td><strong>OO 02.1</strong> Select the location of your organisation’s headquarters.</td>
<td></td>
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<tr>
<td>South Africa</td>
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</table>

<table>
<thead>
<tr>
<th>OO 02.2</th>
<th>Indicate the number of countries in which you have offices (including your headquarters).</th>
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<th></th>
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<tbody>
<tr>
<td>☐ 1</td>
<td>☐ 2-5</td>
<td>☐ 6-10</td>
<td>☐ &gt;10</td>
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</table>

<table>
<thead>
<tr>
<th>OO 02.3</th>
<th>Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>☐ 30</td>
<td></td>
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<table>
<thead>
<tr>
<th>OO 03</th>
<th>Mandatory</th>
<th>Descriptive</th>
<th>General</th>
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</thead>
<tbody>
<tr>
<td><strong>OO 03.1</strong> Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>☐ Yes</td>
<td>☐ No</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>OO 04</th>
<th>Mandatory</th>
<th>Gateway/Peering</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OO 04.1</strong> Indicate the year end date for your reporting year.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>31/12/2013</td>
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</table>
OO 04.2 Indicate your total AUM at the end of your reporting year.

<table>
<thead>
<tr>
<th></th>
<th>trillions</th>
<th>billions</th>
<th>millions</th>
<th>thousands</th>
<th>hundreds</th>
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<tbody>
<tr>
<td>Total AUM</td>
<td>1</td>
<td>399</td>
<td>642</td>
<td>120</td>
<td>978</td>
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<tr>
<td>Currency</td>
<td>ZAR</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Assets in USD</td>
<td>135</td>
<td>518</td>
<td>840</td>
<td>577</td>
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</tbody>
</table>

OO 04.3 Indicate the level of detail you would like to provide about your asset class mix.

- Approximate percentage breakdown to the nearest 5% (e.g. 45%)
- Broad ranges breakdown (i.e. <10%; 10-50%; >50%)

OO 06 Mandatory

<table>
<thead>
<tr>
<th></th>
<th>Descriptive</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td>To contextualise your responses to the public, indicate how you would like to disclose your asset class mix.</td>
<td></td>
<td></td>
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</table>

- Publish our asset class mix as percentage breakdown

<table>
<thead>
<tr>
<th></th>
<th>Internally managed (%)</th>
<th>Externally managed (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Listed equity</td>
<td>0</td>
<td>58.3</td>
</tr>
<tr>
<td>Fixed income – corporate</td>
<td>0</td>
<td>1.4</td>
</tr>
<tr>
<td>Fixed income – government</td>
<td>0</td>
<td>28</td>
</tr>
<tr>
<td>Fixed income – other</td>
<td>0</td>
<td>1.9</td>
</tr>
<tr>
<td>Private debt</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Private equity</td>
<td>0</td>
<td>1.4</td>
</tr>
<tr>
<td>Property</td>
<td>0</td>
<td>4.3</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Commodities</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Hedge funds</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Forestry</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Farmland</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Inclusive finance</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Cash</td>
<td>0</td>
<td>4.73</td>
</tr>
<tr>
<td>--------------</td>
<td>---</td>
<td>------</td>
</tr>
<tr>
<td>Other (1), specify</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other (2), specify</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

- Publish our asset class mix as broad ranges
- Publish our asset class mix as per attached file (the following image formats can be uploaded: .jpg, .jpeg, .png, .bmp and .gif)

### OO 07

<table>
<thead>
<tr>
<th>Mandatory to Report Voluntary to Disclose</th>
<th>Peering</th>
<th>General</th>
</tr>
</thead>
</table>

#### OO 07.1 Provide a breakdown of your organisation’s externally managed assets between segregated mandates and pooled funds.

<table>
<thead>
<tr>
<th>% of externally managed assets</th>
<th>Segregated mandate(s)</th>
<th>Pooled fund(s)</th>
<th>Total externally managed assets</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0%</td>
<td>0%</td>
<td>100%</td>
</tr>
<tr>
<td></td>
<td>&lt;10%</td>
<td>&lt;10%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>10-50%</td>
<td>10-50%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>&gt;50%</td>
<td>&gt;50%</td>
<td></td>
</tr>
</tbody>
</table>

#### OO 07.2 Indicate the proportion of your externally managed assets in fund-of-funds.

<table>
<thead>
<tr>
<th>% of externally managed assets</th>
<th>Fund-of-funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>&lt;10%</td>
<td>&lt;10%</td>
</tr>
<tr>
<td>10-50%</td>
<td>10-50%</td>
</tr>
<tr>
<td>&gt;50%</td>
<td>&gt;50%</td>
</tr>
</tbody>
</table>

### OO 08

<table>
<thead>
<tr>
<th>Mandatory to Report Voluntary to Disclose</th>
<th>Peering</th>
<th>General</th>
</tr>
</thead>
</table>

#### OO 08.1 Indicate the breakdown of your organisation’s AUM by market.
<table>
<thead>
<tr>
<th>Market breakdown</th>
<th>% of AUM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Developed Markets</td>
<td>○ 0%</td>
</tr>
<tr>
<td></td>
<td>○ &lt;10%</td>
</tr>
<tr>
<td></td>
<td>○ 10-50%</td>
</tr>
<tr>
<td></td>
<td>○ &gt;50 %</td>
</tr>
<tr>
<td>Emerging, Frontier and Other Markets</td>
<td>○ 0%</td>
</tr>
<tr>
<td></td>
<td>○ &lt;10%</td>
</tr>
<tr>
<td></td>
<td>○ 10-50%</td>
</tr>
<tr>
<td></td>
<td>○ &gt;50 %</td>
</tr>
</tbody>
</table>

OO 09 | Voluntary | Descriptive | General

OO 09.1 Provide any additional information about your organisation, its mission, strategies, activities or investments which are important to contextualise your responsible investment activities.

GEPF seeks to be a role model for pension funds worldwide and is the custodian of a significant portion of the wealth of public servants. Our mission is to:

• Ensure the timely and efficient delivery of the benefits provided in the rules, and protect pensions against inflation to the maximum extent possible, while maintaining the Fund’s financial soundness

• Invest responsibly by engaging with organisations in which we invest to encourage good governance, social equity and sound environmental practices

• Empower our members, pensioners and other stakeholders through adequate communications

• Champion retirement industry initiatives.

The GEPF Developmental Investment Policy has a 5% AUM allocation and has 4 pillars, namely, Investments in Economic Infrastructure, Investments in Social Infrastructure, Investments in Sustainability projects and Investments in Enterprise Development and broad based black economic empowerment. A further 5% of AUM has been allocated for African (ex South Africa) investments.

Gateway asset class implementation indicators

OO 10 | Mandatory | Gateway | General
OO 10.1 Select the responsible investment activities your organisation implemented, directly and/or indirectly, for listed equities in the reporting year.

- We address ESG incorporation, engagement and/or (proxy) voting in our external manager selection, appointment and/or monitoring processes
- We engage with companies on ESG issues via our staff, collaborations or service providers
- We cast our (proxy) votes directly or via service providers
- None of the above

OO 10.3 Additional information. [Optional]

All assets are managed by the Public Investment Corporation (PIC) who also acts as a multi-manager. GEPF/PIC has an ESG Working Committee. We collaboratively engage companies and discuss proxy voting resolutions before votes are cast.

OO 11 Mandatory Gateway General

OO 11.2 Indicate if in the reporting year you addressed ESG incorporation and/or active ownership in your external manager selection, appointment and/or monitoring processes in the following externally managed asset classes.

- Fixed income – corporate
- Fixed income – government
- Fixed Income – other
- Private equity
- Property
- Cash
- None of the above

OO 12 Mandatory Gateway General

OO 12.1 The modules and sections that you will be required to complete are listed below. They are based on the percentages provided in your AUM breakdown and your responses to the gateway indicators. Note, you are only required to report on asset classes that represent 10% or more of your AUM. You may report voluntarily on any applicable modules or sections by selecting them from the list. Direct - Fixed Income and Infrastructure are always voluntary.

Core modules

- Organisational Overview
- Overarching Approach (including assets which do not have a separate module)

RI implementation directly or via service providers
<table>
<thead>
<tr>
<th>Direct - Listed Equity active ownership</th>
</tr>
</thead>
</table>

- Engagements
- (Proxy) voting

**RI implementation via external managers**

<table>
<thead>
<tr>
<th>Indirect - Selection, Appointment and Monitoring of External Managers</th>
</tr>
</thead>
</table>

- Listed Equities
- Private Equity
- Property

**Closing module**

- Closing module

**Note:** Please make sure your response to this indicator is complete and confirmed before you progress. Your response will determine which tailored modules and sections you will be presented with.
Government Employees Pension Fund of South Africa

Reported Information

Public version

Overarching Approach

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.
## Responsible Investment Policy

<table>
<thead>
<tr>
<th>OA 01</th>
<th>Mandatory</th>
<th>Gateway/Core Assessed</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td>OA 01.1</td>
<td>Indicate if you have a responsible investment policy.</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>OA 01.2</td>
<td>Indicate if you have other guidance documents or more specific policies related to responsible investment.</td>
<td>Yes</td>
<td>No</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>OA 02</th>
<th>Mandatory</th>
<th>Core Assessed</th>
<th>PRI 6</th>
</tr>
</thead>
<tbody>
<tr>
<td>OA 02.1</td>
<td>Indicate if your responsible investment policy is publicly available.</td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>OA 02.2</td>
<td>Provide a URL to your responsible investment policy.</td>
<td>URL</td>
<td><a href="http://www.gcpf.co.za">http://www.gcpf.co.za</a></td>
</tr>
<tr>
<td>OA 02.3</td>
<td>Indicate if your other policies or guidance documents related to responsible investment are publicly available.</td>
<td>Yes</td>
<td>No</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>OA 03</th>
<th>Mandatory</th>
<th>Core Assessed</th>
<th>PRI 1,2</th>
</tr>
</thead>
<tbody>
<tr>
<td>OA 03.1</td>
<td>Indicate the components/types and coverage of your responsible investment policy and guidance documents.</td>
<td>Select all that apply</td>
<td></td>
</tr>
</tbody>
</table>
### Policy components/types

<table>
<thead>
<tr>
<th>Coverage by AUM</th>
</tr>
</thead>
<tbody>
<tr>
<td>☐ Policy setting out your overall approach</td>
</tr>
<tr>
<td>☐ (Proxy) voting policy</td>
</tr>
<tr>
<td>☐ Engagement/active ownership policy</td>
</tr>
<tr>
<td>☐ Specific guidelines on corporate governance</td>
</tr>
<tr>
<td>☐ Specific guidelines on environmental issues</td>
</tr>
<tr>
<td>☐ Specific guidelines on social issues</td>
</tr>
<tr>
<td>☐ Asset class-specific guidelines</td>
</tr>
<tr>
<td>☐ Screening/exclusion policy</td>
</tr>
<tr>
<td>☐ Other, specify</td>
</tr>
</tbody>
</table>

### Objectives and strategies

#### OA 04

<table>
<thead>
<tr>
<th>OA 04</th>
<th>Mandatory</th>
<th>Core Assessed</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>☐ Yes</td>
<td>No</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### OA 05

<table>
<thead>
<tr>
<th>OA 05</th>
<th>Mandatory</th>
<th>Gateway/Core Assessed</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Indicate if your organisation sets objectives for its responsible investment activities.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>☐ Yes</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>OA 05.2</th>
<th>Indicate how frequently your organisation sets or revises objectives for responsible investment.</th>
</tr>
</thead>
<tbody>
<tr>
<td>☐ At least once per year</td>
<td></td>
</tr>
<tr>
<td>☐ Less than once per year</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>OA 05.3</th>
<th>Indicate how frequently your organisation formally reviews performance against its objectives for responsible investment.</th>
</tr>
</thead>
<tbody>
<tr>
<td>☐ Quarterly</td>
<td></td>
</tr>
<tr>
<td>☐ Biannually</td>
<td></td>
</tr>
<tr>
<td>☐ Annually</td>
<td></td>
</tr>
<tr>
<td>☐ Every two years or less</td>
<td></td>
</tr>
<tr>
<td>☐ It is not reviewed</td>
<td></td>
</tr>
<tr>
<td>☐ No</td>
<td></td>
</tr>
</tbody>
</table>
OA 06.1  List your three main responsible investment objectives you had set for the reporting year. For each, indicate any key performance indicators you set to measure your progress and also indicate your progress towards achieving your objectives.

- **Add responsible investment objective 1**

<table>
<thead>
<tr>
<th>Objective 1</th>
<th>Proxy Voting</th>
</tr>
</thead>
<tbody>
<tr>
<td>Key performance indicators</td>
<td>Vote at all AGMs/GMs/SM</td>
</tr>
<tr>
<td>Describe the progress achieved</td>
<td>100%</td>
</tr>
</tbody>
</table>

- **Add responsible investment objective 2**

<table>
<thead>
<tr>
<th>Objective 2</th>
<th>Engagements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Key performance indicators</td>
<td>Engage companies on ESG issues</td>
</tr>
<tr>
<td>Describe the progress achieved</td>
<td>Ongoing</td>
</tr>
</tbody>
</table>

- **Add responsible investment objective 3**

<table>
<thead>
<tr>
<th>Objective 3</th>
<th>Reviewing GEPF corporate governance and proxy voting principles policy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Key performance indicators</td>
<td>Policy approved by the GEPF board</td>
</tr>
<tr>
<td>Describe the progress achieved</td>
<td>Draft policy in the process of being presented to the GEPF board for approval</td>
</tr>
</tbody>
</table>

OA 06.2  List your three main objectives for responsible investment implementation for the next reporting year and indicate any key performance indicators you intend to use to measure your progress.

- **Add responsible investment objective 1 for the next reporting year**

<table>
<thead>
<tr>
<th>Objective 1 for the next reporting year</th>
<th>Updating GEPF external asset managers on revised corporate governance and proxy voting principles policy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Key performance indicators</td>
<td>All GEPF external managers engaged on revised policy</td>
</tr>
</tbody>
</table>

- **Add responsible investment objective 2 for the next reporting year**
<table>
<thead>
<tr>
<th>Objective 2 for the next reporting year</th>
<th>EPF policy for integration of ESG in private equity investments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Key performance indicators</td>
<td>GEFP integration of ESG in private equity investments policy approved by GEFP board and communicated to GEFP general partners</td>
</tr>
</tbody>
</table>

☑ Add responsible investment objective 3 for the next reporting year

<table>
<thead>
<tr>
<th>Objective 3 for the next reporting year</th>
<th>Increased uptake and use of Global Real Estate Sustainability Benchmark (GRESB)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Key performance indicators</td>
<td>increasing the number of respondents to GRESB survey from 1 in 2013 to 5 2014 (South African respondents)</td>
</tr>
</tbody>
</table>

### Governance and human resources

<table>
<thead>
<tr>
<th>OA 07</th>
<th>Voluntary</th>
<th>Descriptive</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td>OA 07.1</td>
<td>Provide a brief description of your organisation’s governance, management structures and processes related to responsible investment.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Please see GEFP Responsible Investing Policy available at www.gepf.co.za

☐ I would like to attach an organisation chart (the following image formats can be uploaded: .jpg, .jpeg, .png, .bmp and .gif)

<table>
<thead>
<tr>
<th>OA 08</th>
<th>Mandatory</th>
<th>Gateway/Core Assessed</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td>OA 08.1</td>
<td>Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

☑ Board members or trustees
  ☑ Oversight/accountability for responsible investment
  ☐ Implementation of responsible investment
  ☐ No oversight/accountability or implementation responsibility for responsible investment

☑ Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee
  ☑ Oversight/accountability for responsible investment
  ☑ Implementation of responsible investment
  ☐ No oversight/accountability or implementation responsibility for responsible investment

☑ Other Chief-level staff or head of department, specify
  Head of Investments & Actuarial
☐ Oversight/accountability for responsible investment
☐ Implementation of responsible investment
☐ No oversight/accountability or implementation responsibility for responsible investment
☐ Portfolio managers
☐ Investment analysts
☐ Dedicated responsible investment staff
☐ Oversight/accountability for responsible investment
☐ Implementation of responsible investment
☐ No oversight/accountability or implementation responsibility for responsible investment
☐ External managers or service providers
☐ Oversight/accountability for responsible investment
☐ Implementation of responsible investment
☐ No oversight/accountability or implementation responsibility for responsible investment
☐ Other role, specify
☐ Other role, specify

OA 08.2  Indicate the number of dedicated responsible investment staff your organisation has. [Optional]

<table>
<thead>
<tr>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
</tr>
</tbody>
</table>

OA 09  Voluntary  Additional Assessed  General

OA 09.1  Indicate if your organisation’s performance management, reward and/or personal development processes have a responsible investment element.

Board members/Board of trustees

☐ Responsible investment included in personal development and/or training plan

OA 09.2  Describe any activities undertaken during the reporting year to develop and maintain Board members’ skills and knowledge in relation to responsible investment.

Quarterly reporting to the GEPF investment committee and GEPF board on responsible investing implementation each quarter and training in ESG at least once per annum

☐ None of the above

Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee
- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan

- None of the above

**Other C-level staff or head of department**

**Head of Investments & Actuarial**
- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

**Dedicated responsible investment staff**
- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- Responsible investment included in personal development and/or training plan
- None of the above

**Promoting responsible investment**

<table>
<thead>
<tr>
<th>OA 10</th>
<th>Mandatory</th>
<th>Core Assessed</th>
<th>PRI 4,5</th>
</tr>
</thead>
<tbody>
<tr>
<td>OA 10.1</td>
<td>Indicate if your organisation is a member of and/or participant in any collaborative organisation or initiatives that promote responsible investment.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Yes</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| OA 10.2 | Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played. |

Select all that apply
- Asian Corporate Governance Association
- Association for Sustainable & Responsible Investment in Asia
- Australian Council of Superannuation Investors
- CDP Climate Change
<table>
<thead>
<tr>
<th>Initiative</th>
<th>Basic</th>
<th>Moderate</th>
<th>Advanced</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDP Forests</td>
<td>☑</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CDP Water</td>
<td>☑</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CFA Institute Centre for Financial Market Integrity</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Council of Institutional Investors (CII)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Eumedion</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Extractive Industries Transparency Initiative (EITI)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Global Investors Governance Network (GIGN)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Global Real Estate Sustainability Benchmark (GRESB)</td>
<td>☑</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Institutional Investors Group on Climate Change (IIGCC)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interfaith Center on Corporate Responsibility (ICCR)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>International Corporate Governance Network (ICGN)</td>
<td>☑</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investor Group on Climate Change, Australia/New Zealand (IGCC)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investor Network on Climate Risk (INCR)/CERES</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Local Authority Pension Fund Forum</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Principles for Responsible Investment</td>
<td>☑</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Your organisation’s role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation’s involvement in the initiative. [Optional]

GEPF represented on PRI Advisory Council. GEPF chairs PRI Southern African Network

- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
  
  Association for Savings and Investments South Africa Responsible Investment Standing Committee (ASISA)

Your organisation’s role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify
  
  Sustainable Returns for Pensions and Society Project

Your organisation’s role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

- Other collaborative organisation/initiative, specify
  
  International Integrated Reporting Committee pilot programme investor participant.

Your organisation’s role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

- Other collaborative organisation/initiative, specify
  
  Code for Responsible Investing in South Africa (CRISA) committee
Your organisation’s role in the initiative during the reporting year (see definitions)

☐ Basic
☐ Moderate
☒ Advanced

☑ Other collaborative organisation/initiative, specify

Johannesburg Stock Exchange Social Responsible Investing Index

Your organisation’s role in the initiative during the reporting year (see definitions)

☐ Basic
☐ Moderate
☒ Advanced

☐ No

OA 11  Mandatory | Core Assessed | PRI 4

OA 11.1  Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

☒ Yes

OA 11.2  Indicate which of the following actions your organisation has taken to promote responsible investment, independently of collaborative initiatives.

☒ Provided or supported education or training programmes for clients, investment managers, broker/dealers, investment consultants, legal advisers or other investment organisations

☒ Provided financial support for academic or industry research on responsible investment

☒ Encouraged better transparency and disclosure of responsible investment practices across the investment industry

☒ Spoke publicly at events and conferences to promote responsible investment

☐ Wrote and published in-house research papers on responsible investment

☒ Encouraged the adoption of the PRI

☐ Other, specify

☐ No

OA 12  Voluntary | Additional Assessed | PRI 4,5,6

OA 12.1  Indicate if your organisation - individually or in collaboration with others - conducted dialogue with public policy makers or standard-setters in support of responsible investment in the reporting year.

☒ Yes

☐ Yes, individually

☒ Yes, in collaboration with others
OA 12.2  Select the methods you have used.

☒ Endorsed written submissions to governments, regulators or standard-setters developed by others
☒ Drafted your own written submissions to governments, regulators or standard-setters
☒ Participated in face-to-face meetings with government members or officials to discuss policy
☐ Other, specify

OA 12.3  Where you have made written submissions (individually or collaboratively) to governments and regulatory authorities, indicate if these are publicly available.

☐ Yes, publicly available
☒ No
☐ No

ESG issues in asset allocation

OA 13  Voluntary  Descriptive  PRI 1

OA 13.1  Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between geographic markets.

☐ Yes
☒ No

OA 14  Voluntary  Descriptive  PRI 1

OA 14.1  Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.

☒ Yes

OA 14.2  Indicate the percentage of your total AUM invested in environmental and social themed areas.

% of total AUM

10

OA 14.3  Please specify which thematic area(s) you invest in and provide a brief description.

Area

☒ Clean technology
<table>
<thead>
<tr>
<th>Asset class invested</th>
<th>Listed equity</th>
<th>Private equity</th>
<th>Property</th>
<th>Sustainable forestry</th>
<th>Sustainable agriculture</th>
<th>Microfinance</th>
<th>SME financing</th>
<th>Social enterprise / community investing</th>
<th>Affordable housing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Green buildings</td>
<td>☑️</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>☑️</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>☑️</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td></td>
<td>☑️</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>☑️</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Asset class invested
☐ Listed equity
✓ Private equity
☐ Property
✓ Education

Asset class invested
✓ Listed equity
✓ Private equity
☐ Property
☐ Global health
☐ Other area, specify
○ No

Innovation
<table>
<thead>
<tr>
<th>OA 18</th>
<th>Voluntary</th>
<th>Descriptive</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td>OA 18.1</td>
<td>Describe any specific features of your approach to responsible investment that you believe are particularly innovative.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Collaborative approach between GEPF and its primary asset manager the Public Investment Corporation (PIC) with regards to ESG integration and engagement

Assurance of responses
<table>
<thead>
<tr>
<th>OA 19</th>
<th>Voluntary</th>
<th>Additional Assessed</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td>OA 19.1</td>
<td>Indicate whether your reported information has been reviewed, validated and/or assured by internal and/or external parties.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

✓ Yes

<table>
<thead>
<tr>
<th>OA 19.2</th>
<th>Indicate who has reviewed, validated and/or assured your reported information.</th>
</tr>
</thead>
</table>
✓ Reviewed by Board, CEO, CIO or Investment Committee
✓ Validated by internal audit or compliance function
✓ Assured by an external independent provider, specify name
  Sizwe Ntsaluba Gobodo

○ No
Government Employees Pension Fund of South Africa

Reported Information

Public version

Indirect – Manager Selection, Appointment and Monitoring

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.
### Overview

<table>
<thead>
<tr>
<th>SAM 02</th>
<th>Mandatory</th>
<th>Core Assessed</th>
<th>PRI 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>SAM 02.1</td>
<td>Indicate if your organisation uses investment consultants and/or fiduciary managers in the selection, appointment and/or monitoring of external managers.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>☑ Yes</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| SAM 02.2 | Indicate how your organisation uses investment consultants and/or fiduciary managers in the selection, appointment and/or monitoring of external managers. [Optional] |  |  |
|  | ☑ We use investment consultants in our selection and appointment of external managers |  |  |
| Asset class |  |  |  |
| ☑ Listed Equity (LE) |  |  |  |
| ☑ Fixed income - corporate (FIC) |  |  |  |
| ☑ Fixed income - government (FIG) |  |  |  |
| ☑ Private equity (PE) |  |  |  |
| ☑ Property (PR) |  |  |  |
| ☐ Other asset classes |  |  |  |
| ☑ We use investment consultants in our monitoring of external managers |  |  |  |
| Asset class |  |  |  |
| ☑ Listed Equity (LE) |  |  |  |
| ☑ Fixed income - corporate (FIC) |  |  |  |
| ☑ Fixed income - government (FIG) |  |  |  |
| ☑ Private equity (PE) |  |  |  |
| ☑ Property (PR) |  |  |  |
| ☐ Other asset classes |  |  |  |
| ☐ We use fiduciary managers |  |  |  |

| SAM 02.3 | Indicate if your organisation considers responsible investment in the selection, appointment and/or review processes for investment consultants and/or fiduciary managers. |  |  |
| ☐ Responsible investment is included in the selection process for investment consultants |  |  |  |
| ☐ Consultants’ responsibilities in relation to responsible investment in manager selection, appointment and monitoring processes are included in our contractual agreements with them |  |  |  |
| ☑ Responsible investment is considered when reviewing investment consultants’ advice on manager selection and performance monitoring |  |  |  |
| ☐ We do not consider responsible investment in the selection, appointment and/or review processes for investment consultants. |  |  |  |
| ☐ No |  |  |  |
SAM 03.1 Indicate for which of the following externally managed asset classes your organisation, and/or your investment consultants, consider responsible investment factors in investment manager: (a) Selection, (b) Appointment (investment management agreements/contracts), and (c) Monitoring

Select all that apply

<table>
<thead>
<tr>
<th>Asset classes</th>
<th>(a) Selection</th>
<th>(b) Appointment</th>
<th>(c) Monitoring</th>
</tr>
</thead>
<tbody>
<tr>
<td>Listed equity</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
</tr>
<tr>
<td>Private equity</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
</tr>
<tr>
<td>Property</td>
<td>☒</td>
<td>☒</td>
<td>☒</td>
</tr>
</tbody>
</table>

Listed equity (LE), fixed income corporate (FIC) and fixed income government (FIG)

Overview

SAM 04 Provide a breakdown of your externally managed listed equities, corporate fixed income and government fixed income by passive, active quant, active fundamental and other active strategies.

Listed equity (LE)
<table>
<thead>
<tr>
<th>Type of strategy</th>
<th>As % of externally managed listed equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Passive</td>
<td>○ 0%</td>
</tr>
<tr>
<td></td>
<td>○ &lt;10%</td>
</tr>
<tr>
<td></td>
<td>⊙ 10-50%</td>
</tr>
<tr>
<td></td>
<td>⊙ &gt;50%</td>
</tr>
<tr>
<td>Active - quantitative (quant)</td>
<td>○ 0%</td>
</tr>
<tr>
<td></td>
<td>○ &lt;10%</td>
</tr>
<tr>
<td></td>
<td>⊙ 10-50%</td>
</tr>
<tr>
<td></td>
<td>○ &gt;50%</td>
</tr>
<tr>
<td>Active - fundamental and other active</td>
<td>○ 0%</td>
</tr>
<tr>
<td></td>
<td>⊙ &lt;10%</td>
</tr>
<tr>
<td></td>
<td>○ 10-50%</td>
</tr>
<tr>
<td></td>
<td>○ &gt;50%</td>
</tr>
</tbody>
</table>

| Fixed income - corporate (FIC)                                                  |

<table>
<thead>
<tr>
<th>Type of strategy</th>
<th>As % of externally managed corporate fixed income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Passive</td>
<td>○ 0%</td>
</tr>
<tr>
<td></td>
<td>○ &lt;10%</td>
</tr>
<tr>
<td></td>
<td>⊙ 10-50%</td>
</tr>
<tr>
<td></td>
<td>○ &gt;50%</td>
</tr>
<tr>
<td>Active - quantitative (quant)</td>
<td>○ 0%</td>
</tr>
<tr>
<td></td>
<td>○ &lt;10%</td>
</tr>
<tr>
<td></td>
<td>⊙ 10-50%</td>
</tr>
<tr>
<td></td>
<td>○ &gt;50%</td>
</tr>
<tr>
<td>Active - fundamental and other active</td>
<td>○ 0%</td>
</tr>
<tr>
<td></td>
<td>⊙ &lt;10%</td>
</tr>
<tr>
<td></td>
<td>○ 10-50%</td>
</tr>
<tr>
<td></td>
<td>○ &gt;50%</td>
</tr>
</tbody>
</table>

| Fixed income - government (FIG)                                                 |
### Type of strategy

<table>
<thead>
<tr>
<th>Passive</th>
<th>As % of externally managed government fixed income</th>
</tr>
</thead>
<tbody>
<tr>
<td>○ 0%</td>
<td>○ &lt;10%</td>
</tr>
<tr>
<td>○ 10-50%</td>
<td>○ &gt;50%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Active - quantitative (quant)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>○ 0%</td>
<td>○ &lt;10%</td>
</tr>
<tr>
<td>○ 10-50%</td>
<td>○ &gt;50%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Active - fundamental and other active</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>○ 0%</td>
<td>○ &lt;10%</td>
</tr>
<tr>
<td>○ 10-50%</td>
<td>○ &gt;50%</td>
</tr>
</tbody>
</table>

---

**SAM 05** | **Mandatory** | **Gateway** | **PRI 1.2**
---|---|---|---
**SAM 05.1** | Indicate which of the following ESG incorporation strategies you encourage or require your external manager(s) to implement on your behalf:

#### Active investment strategies

<table>
<thead>
<tr>
<th>Active investment strategies</th>
<th>LE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Screening</td>
<td>☐</td>
</tr>
<tr>
<td>Thematic</td>
<td>☐</td>
</tr>
<tr>
<td>Integration</td>
<td>☑</td>
</tr>
<tr>
<td>None of the above</td>
<td>☐</td>
</tr>
</tbody>
</table>

#### Passive investment strategies
### Passive investment strategies

<table>
<thead>
<tr>
<th>Strategy</th>
<th>LE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Screening</td>
<td></td>
</tr>
<tr>
<td>Thematic</td>
<td></td>
</tr>
<tr>
<td>Integration</td>
<td>✔</td>
</tr>
<tr>
<td>None of the above</td>
<td></td>
</tr>
</tbody>
</table>

### SAM 05.2

Indicate if - on your externally managed assets - you engage directly, via service providers, or via your external manager.

<table>
<thead>
<tr>
<th>Engagement Method</th>
<th>LE</th>
</tr>
</thead>
<tbody>
<tr>
<td>We engage directly or via service providers on our externally managed assets</td>
<td>✔</td>
</tr>
<tr>
<td>We require our external managers to engage on our behalf</td>
<td>✔</td>
</tr>
<tr>
<td>None of the above</td>
<td></td>
</tr>
</tbody>
</table>

### SAM 05.3

Indicate if - on your externally managed listed equities - you cast your (proxy) votes directly, via service providers, or via your external manager.

<table>
<thead>
<tr>
<th>Voting Method</th>
<th>LE</th>
</tr>
</thead>
<tbody>
<tr>
<td>We cast our (proxy) votes directly or via service providers on our externally managed assets</td>
<td>✔</td>
</tr>
<tr>
<td>We require our external managers to cast our (proxy) votes on our behalf</td>
<td>✔</td>
</tr>
<tr>
<td>None of the above</td>
<td></td>
</tr>
</tbody>
</table>

### Selection

**SAM 06**

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Core Assessed</th>
<th>PRI 1-6</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SAM 06.1</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Indicate whether your organisation, and/or your investment consultant, in the manager selection process for listed assets, typically do any of the following:

<p>| General              |               |         |</p>
<table>
<thead>
<tr>
<th>ESG incorporation</th>
</tr>
</thead>
<tbody>
<tr>
<td>31</td>
</tr>
<tr>
<td>LE</td>
</tr>
<tr>
<td>---</td>
</tr>
<tr>
<td>Evaluate the quality and coverage of ESG research used by managers</td>
</tr>
<tr>
<td>Assess how the manager incentivises brokers to provide ESG research</td>
</tr>
<tr>
<td>Assess managers’ ESG incorporation strategies and ability to identify and manage ESG issues</td>
</tr>
<tr>
<td>Discuss with managers how ESG issues have impacted specific investment decisions and, where relevant, stock or portfolio performance</td>
</tr>
<tr>
<td>Evaluate index providers’ ESG incorporation when designing the index</td>
</tr>
<tr>
<td>Other ESG incorporation issues in your selection process, specify</td>
</tr>
<tr>
<td>None of the above</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Engagements</th>
<th>LE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Discuss the managers’ engagement processes</td>
<td>☑</td>
</tr>
<tr>
<td>Discuss the role managers have played in influencing companies’ ESG practices and performance</td>
<td>☑</td>
</tr>
<tr>
<td>Discuss how information gained through engagement is incorporated into investment decision-making</td>
<td>□</td>
</tr>
<tr>
<td>Other engagement issues in your selection process, specify</td>
<td>□</td>
</tr>
<tr>
<td>None of the above</td>
<td>□</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>(Proxy) voting</th>
<th>LE</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Proxy) voting</td>
<td></td>
</tr>
</tbody>
</table>
### Discuss the managers’ voting processes
- [x] Yes
- [ ] No

### Discuss how information gained through research for (proxy) voting is used in investment-decision making
- [ ] Yes
- [ ] No

### Other (proxy) voting issues in your selection process, specify
- [ ] Yes
- [ ] No

### None of the above
- [ ] Yes
- [ ] No

## Monitoring

**SAM 08** | **Mandatory** | **Core Assessed** | **PRI 1**
--- | --- | --- | ---
**SAM 08.1** | Indicate whether your organisation, and/or your investment consultant, in the dialogue and monitoring of your external manager typically do any of the following:

### General

<table>
<thead>
<tr>
<th>LE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Include responsible investment as a standard agenda item at performance review meetings</td>
</tr>
<tr>
<td>[ ] Yes</td>
</tr>
<tr>
<td>Highlight examples of good responsible investment practice by other managers</td>
</tr>
<tr>
<td>[ ] Yes</td>
</tr>
<tr>
<td>Review the manager’s responsible investment reporting, for example PRI-generated responsible investment reports</td>
</tr>
<tr>
<td>[ ] Yes</td>
</tr>
<tr>
<td>Encourage your managers to consider joining responsible investment initiatives/organisations or participate in collaborative projects with other investors</td>
</tr>
<tr>
<td>[x] Yes</td>
</tr>
<tr>
<td>Include responsible investment criteria as a formal component of overall manager performance evaluation</td>
</tr>
<tr>
<td>[x] Yes</td>
</tr>
<tr>
<td>Other general aspects of your monitoring, specify</td>
</tr>
<tr>
<td>[ ] Yes</td>
</tr>
<tr>
<td>None of the above</td>
</tr>
<tr>
<td>[ ] Yes</td>
</tr>
</tbody>
</table>

### ESG incorporation
### Request information on ESG incorporation in specific investment decisions
- Request information on ESG incorporation in specific investment decisions
- Other ways you monitor ESG incorporation, specify
- None of the above

### Engagements
- Review the ESG information relevant to the engagements
- Discuss the number of engagements and their comprehensiveness
- Discuss the type of role played (i.e. leading or supporting)
- Review the progress of ongoing engagements and/or outcomes of completed engagements
- Other ways you monitor engagement activities, specify
- None of the above

### (Proxy) voting

---

---
<table>
<thead>
<tr>
<th>LE</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Review the number or percentage of votes cast</td>
<td>☐</td>
</tr>
<tr>
<td>Request an explanation of reasons for votes cast</td>
<td>☑</td>
</tr>
<tr>
<td>Discuss whether companies were informed of the reasons for votes against management recommendations or abstentions/withheld votes</td>
<td>☐</td>
</tr>
<tr>
<td>Review the number of resolutions on ESG issues filed or co-filed</td>
<td>☐</td>
</tr>
<tr>
<td>Discuss the changes in company practice (outcomes) that have been achieved from voting activities</td>
<td>☑</td>
</tr>
<tr>
<td>Other ways you monitor (proxy) voting activities, specify</td>
<td>☐</td>
</tr>
<tr>
<td>None of the above</td>
<td>☐</td>
</tr>
</tbody>
</table>

### Private equity (PE), property (PR) and infrastructure (INF) - non-listed assets

#### Selection

<table>
<thead>
<tr>
<th>SAM 10</th>
<th>Mandatory</th>
<th>Core Assessed</th>
<th>PRI 1-6</th>
</tr>
</thead>
<tbody>
<tr>
<td>SAM 10.1</td>
<td>Indicate whether your organisation, and/or your investment consultant, in the dialogue and monitoring of your external manager typically do any of the following:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>PE</td>
<td>PR</td>
<td></td>
</tr>
<tr>
<td>------------------------------------------</td>
<td>----</td>
<td>----</td>
<td></td>
</tr>
<tr>
<td>Review the manager's/general partner's responsible investment policy</td>
<td>☑</td>
<td>☑</td>
<td></td>
</tr>
<tr>
<td>Discuss the manager's governance and management of responsible investment</td>
<td>☑</td>
<td>☑</td>
<td></td>
</tr>
<tr>
<td>Meet staff with responsible investment responsibilities to assess their skills and competence</td>
<td>☐</td>
<td>☐</td>
<td></td>
</tr>
<tr>
<td>Discuss minimum responsible investment expectations that managers must meet</td>
<td>☐</td>
<td>☐</td>
<td></td>
</tr>
<tr>
<td>Discuss the role managers have played in collaborative initiatives</td>
<td>☑</td>
<td>☑</td>
<td></td>
</tr>
<tr>
<td>Ask whether the organisation is a signatory to the PRI and/or other relevant organisations</td>
<td>☑</td>
<td>☑</td>
<td></td>
</tr>
<tr>
<td>Assess the external manager's reporting and how it will help you to monitor that it is acting consistent with the agreed-upon ESG-related policies and practices during the life of the fund</td>
<td>☐</td>
<td>☐</td>
<td></td>
</tr>
<tr>
<td>Review the manager's responsible investment disclosure, including PRI reporting</td>
<td>☑</td>
<td>☑</td>
<td></td>
</tr>
<tr>
<td>Assign specific weighting to ESG factors in your manager evaluation</td>
<td>☐</td>
<td>☐</td>
<td></td>
</tr>
<tr>
<td>Other general aspects in your selection process, specify</td>
<td>☐</td>
<td>☐</td>
<td></td>
</tr>
<tr>
<td>None of the above</td>
<td>☐</td>
<td>☐</td>
<td></td>
</tr>
</tbody>
</table>

### Investment selection (pre-investment) of underlying holding

<table>
<thead>
<tr>
<th></th>
<th>PE</th>
<th>PR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assess the manager’s policies, processes and systems for identifying ESG-related value drivers and managing material ESG-related risks pre-investment</td>
<td>☑</td>
<td>☑</td>
</tr>
<tr>
<td>Other pre-investment aspects reviewed in your selection process, specify</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>None of the above</td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>

### Investment monitoring (post-investment) of underlying holding
Understand if and how the manager influences and supports its portfolio companies'/assets' management of ESG-related risks and pursuit of ESG-related opportunities

Discuss examples of how managers have previously identified and addressed ESG issues in their portfolios on an ongoing basis

Assess the manager's/general partner's approach to managing and disclosing material incidents at the manager / General Partner and underlying holdings

Other post-investment aspects reviewed in your selection process, specify

None of the above

<table>
<thead>
<tr>
<th>Monitoring</th>
</tr>
</thead>
<tbody>
<tr>
<td>SAM 12</td>
</tr>
<tr>
<td>SAM 12.1</td>
</tr>
<tr>
<td>General</td>
</tr>
<tr>
<td>Action</td>
</tr>
<tr>
<td>-----------------------------------------------------------------------</td>
</tr>
<tr>
<td>Include responsible investment as a standard agenda item at performance review meetings</td>
</tr>
<tr>
<td>Highlight examples of good responsible investment practice by other managers</td>
</tr>
<tr>
<td>Review manager’s responsible investment reporting, for example PRI-generated responsible investment reports</td>
</tr>
<tr>
<td>Encourage your managers to consider joining responsible investment initiatives or organisations or participate in collaborative projects with other investors</td>
</tr>
<tr>
<td>Include responsible investment criteria as a formal component of overall manager performance evaluation</td>
</tr>
<tr>
<td>Other general aspects of your monitoring, specify</td>
</tr>
<tr>
<td>None of the above</td>
</tr>
</tbody>
</table>

### Investment selection (pre-investment) of underlying holding

<table>
<thead>
<tr>
<th>Action</th>
<th>PE</th>
<th>PR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Discuss how the analysis of ESG issues affected investment decisions during the reporting period</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Other ways ESG issues are incorporated in the pre-investment process, specify</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>None of the above</td>
<td>☒</td>
<td>☒</td>
</tr>
</tbody>
</table>

### Investment monitoring (post-investment) of underlying holding
<table>
<thead>
<tr>
<th></th>
<th>PE</th>
<th>PR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Request reports on the ESG characteristics of the manager's underlying holdings and discuss related developments that may impact holdings in the fund</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Request examples of ESG issues identified within the portfolio and action taken in response</td>
<td>☑</td>
<td>☐</td>
</tr>
<tr>
<td>Request details of how ESG factors were considered when preparing to exit from investments</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>Other ways ESG issues are monitored in the post-investment process, specify</td>
<td>☐</td>
<td>☐</td>
</tr>
<tr>
<td>None of the above</td>
<td>☐</td>
<td>☐</td>
</tr>
</tbody>
</table>

### Outputs and outcomes

<table>
<thead>
<tr>
<th>SAM 14</th>
<th>Mandatory to Report</th>
<th>Voluntary to Disclose</th>
<th>Descriptive</th>
<th>PRI 1-6</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SAM 14.1</strong></td>
<td>Indicate approximately what percentage (+/- 10%) of your externally managed assets are managed by PRI signatories.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>%</td>
<td></td>
<td>80</td>
<td></td>
</tr>
</tbody>
</table>

### Communication

<table>
<thead>
<tr>
<th>SAM 16</th>
<th>Mandatory</th>
<th>Core Assessed</th>
<th>PRI 6</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SAM 16.1</strong></td>
<td>Indicate if your organisation proactively discloses any information about responsible investment considerations in your indirect investments.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>☑ Yes, we disclose information publicly</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

provide URL

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**SAM 16.2** Indicate if the level of information you disclose to the public is the same as that disclosed to clients and/or beneficiaries.

- Yes

**SAM 16.3** Indicate what type of information your organisation proactively discloses to the public and clients and/or beneficiaries about your indirect investments.

- How responsible investment considerations are included in manager selection, appointment and monitoring processes
- Details of the responsible investment activities carried out by managers on your behalf
- E, S and/or G impacts and outcomes that have resulted from your managers’ investments and active ownership
- Other, specify

  GEPF and PIC collaborative approach to ESG integration and engagement as done by GEPF and PIC

- No

  - Yes, we disclose information to clients/beneficiaries only
  - We do not proactively disclose information to the public and/or clients/beneficiaries
Government Employees Pension Fund of South Africa

Reported Information

Public version

Direct - Listed Equity Active Ownership

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.
## Engagement

### Overview

<table>
<thead>
<tr>
<th>LEA 02</th>
<th>Mandatory</th>
<th>Gateway</th>
<th>PRI 1,2,3</th>
</tr>
</thead>
</table>

**LEA 02.1** Indicate your reasons for interacting with companies on ESG issues and indicate who carries out these interactions.

<table>
<thead>
<tr>
<th>Type of engagement</th>
<th>Reason for interaction</th>
</tr>
</thead>
</table>
| Individual/Internal staff engagements | ☐ To support investment decision-making (e.g. company research)  
☐ To influence corporate practice (or identify the need to influence) on ESG issues  
☐ To encourage improved ESG disclosure  
☐ Other, specify  
☐ We do not engage via internal staff |
| Collaborative engagements | ☐ To support investment decision-making (e.g. company research)  
☐ To influence corporate practice (or identify the need to influence) on ESG issues  
☐ To encourage improved ESG disclosure  
☐ Other, specify  
☐ We do not engage via collaborative engagements |
| Service provider engagements | ☐ To support investment decision-making (e.g. company research)  
☐ To influence corporate practice (or identify the need to influence) on ESG issues  
☐ To encourage improved ESG disclosure  
☐ Other, specify  
☐ We do not engage via service providers |

### Process

**Process for engagements run internally**

<table>
<thead>
<tr>
<th>LEA 03</th>
<th>Mandatory</th>
<th>Core Assessed</th>
<th>PRI 2</th>
</tr>
</thead>
</table>

**LEA 03.1** Indicate whether your organisation has a formal process for identifying and prioritising engagement activities carried out by internal staff.

☑ Yes
LEA 03.2 Describe how you identify and prioritise engagements.

GEPF and PIC on an annual basis assess the ESG performance and disclosure of JSE top 100 companies and the bottom 15% of companies are targeted for engagement. Other engagements occur on an adhoc basis in response to adhoc ESG developments or issues.

☐ No

LEA 04 Mandatory Core Assessed PRI 2

LEA 04.1 Indicate if you define specific objectives for your engagement activities.

☐ Yes
☐ No

LEA 04.2 Indicate if you monitor the actions that companies take following your engagements.

☐ Yes
☐ No

Process for engagements conducted via collaborations

LEA 05 Mandatory Core Assessed PRI 2

LEA 05.1 Indicate whether your organisation has a formal process for identifying and prioritising collaborative engagements.

☐ Yes
☐ No

LEA 06 Mandatory Core Assessed PRI 2

LEA 06.1 Indicate if the collaborative engagements in which you are involved have defined objectives.

☑ Yes

☐ Yes, for all collaborative engagement activities
☐ Yes, for the majority of collaborative engagement activities
☐ Yes, for a minority of collaborative engagement activities
☐ No
### LEA 06.2
Indicate if you monitor the actions companies take following your collaborative engagements.

- Yes
- Yes, in all cases
- Yes, in the majority of cases
- Yes, in the minority of cases

### LEA 06.3
Describe how you monitor and evaluate the progress of your collaborative engagement activities.

Evaluating collaborative engagement outcomes in relation to objectives within a reasonable time period.

- No

### Process for engagements conducted with/on your behalf by service providers

#### LEA 07
Indicate if you play a role in the engagement process that your service provider conducts on your behalf.

- Yes

#### LEA 07.1
Indicate what role you play in engagements that your service provider conducts on your behalf.

- Specify the issues for the engagement
- Specify the objectives for the engagement
- Select the companies to be engaged with
- Participate directly in the engagements with your service provider
- Actively monitor and review the activities of the service provider
- Other, specify

- No

#### LEA 08
Indicate whether you monitor and/or discuss the following information provided to you by your service provider.

*Please select all that apply*
☐ The subject (or ESG issue(s)) of engagement
☐ The objectives of the engagement
☐ The rationale for engagement
☐ The frequency/intensity of interactions with companies
☐ Progress towards achieving engagement goals
☐ Outcomes that have been achieved from the engagement
☐ Next steps for engagement activity
☐ Other, specify
☐ None of the above

General processes for all three groups of engagers

<table>
<thead>
<tr>
<th>LEA 10</th>
<th>Mandatory</th>
<th>Gateway/Core Assessed</th>
<th>PRI 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>LEA 10.1</td>
<td>Indicate if you track the number of companies you engage with.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Type of engagement</th>
<th>Tracking engagements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual / Internal staff engagements</td>
<td>☐ Yes, we track the number of our engagements in full</td>
</tr>
<tr>
<td></td>
<td>☐ Yes, we partially track the number of our engagements</td>
</tr>
<tr>
<td></td>
<td>☐ No, we do not track our engagements but can provide a reasonable estimate of our engagement numbers</td>
</tr>
<tr>
<td></td>
<td>☐ No, we do not track and cannot estimate our engagements</td>
</tr>
<tr>
<td>Collaborative engagements</td>
<td>☐ Yes, we track the number of our engagements in full</td>
</tr>
<tr>
<td></td>
<td>☐ Yes, we partially track the number of our engagements</td>
</tr>
<tr>
<td></td>
<td>☐ No, we do not track our engagements but can provide a reasonable estimate of our engagement numbers</td>
</tr>
<tr>
<td></td>
<td>☐ No, we do not track and cannot estimate our engagements</td>
</tr>
<tr>
<td>Service provider engagements</td>
<td>☐ Yes, we track the number of our engagements in full</td>
</tr>
<tr>
<td></td>
<td>☐ Yes, we partially track the number of our engagements</td>
</tr>
<tr>
<td></td>
<td>☐ No, we do not track our engagements but can provide a reasonable estimate of our engagement numbers</td>
</tr>
<tr>
<td></td>
<td>☐ No, we do not track and cannot estimate our engagements</td>
</tr>
</tbody>
</table>

Outputs and outcomes

<table>
<thead>
<tr>
<th>LEA 11</th>
<th>Mandatory to Report Voluntary to Disclose</th>
<th>Core Assessed</th>
<th>PRI 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>LEA 11.1</td>
<td>Indicate the number of companies with which your organisation engaged during the reporting year.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Type of engagement</td>
<td>Number of companies engaged</td>
<td></td>
<td></td>
</tr>
<tr>
<td>------------------------------------</td>
<td>-----------------------------</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Individual / Internal staff</td>
<td>15</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Collaborative engagements</td>
<td>8</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Service provider engagements</td>
<td>4</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**LEA 11.2**  Indicate what percentage of your engagements were comprehensive during the reporting year. [Optional]

<table>
<thead>
<tr>
<th>Type of engagement</th>
<th>% Comprehensive engagements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual / Internal staff</td>
<td>○ &gt; 50%</td>
</tr>
<tr>
<td>Collaborative engagements</td>
<td>○ &gt;50%</td>
</tr>
<tr>
<td>Service provider engagements</td>
<td>○ &gt;50%</td>
</tr>
</tbody>
</table>

**LEA 11.3**  Indicate what percentage of your collaborative engagements you were a leading organisation during the reporting year. [Optional]

<table>
<thead>
<tr>
<th>Type of engagement</th>
<th>% Leading role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Collaborative engagements</td>
<td>○ &gt;50%</td>
</tr>
</tbody>
</table>

**LEA 11.4**  Indicate for which part of your service provider engagements you were highly involved during the reporting year. [Optional]
Type of engagement | % High involvement
--- | ---
Service provider engagements | 
- >50%
- 10-50%
- <10%
- None

**Communication**

<table>
<thead>
<tr>
<th>LEA 15</th>
<th>Mandatory</th>
<th>Core Assessed</th>
<th>PRI 2,6</th>
</tr>
</thead>
<tbody>
<tr>
<td>LEA 15.1</td>
<td>Indicate whether your organisation proactively discloses information on its engagements.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>☑ We disclose it publicly</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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LEA 15.2 | Indicate if the information disclosed to the public is the same as that disclosed to clients/beneficiaries. | | |
| ☑ Yes | | | |

LEA 15.3 | Indicate what engagement information your organisation proactively discloses to clients/beneficiaries and/or the public. | | |

- Details of the selections, priorities and specific goals of engagement
- Number of engagements
- Breakdown of engagements by type/topic
- Breakdown of engagements by region
- An assessment of the current status of the engagement
- Outcomes that have been achieved from the engagement
- Other information
**LEA 15.4** | **Indicate how frequently you typically report engagements information.**

- Disclosed continuously (prior and post engagements)
- Disclosed quarterly
- Disclosed annually
- Disclosed every two years or less
- Other, specify

- No

- We disclose it to clients and/or beneficiaries only
- We do not proactively disclose it to the public and/or clients/beneficiaries.

**(Proxy) voting and shareholder resolutions**

**Process**

<table>
<thead>
<tr>
<th>LEA 17</th>
<th>Mandatory</th>
<th>Descriptive</th>
<th>PRI 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>LEA 17.1</td>
<td><strong>Indicate how you typically make your (proxy) voting decisions and what this approach is based on.</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Approach**

- We use our own research or voting team and make our own voting decisions without the use of service providers.
- We hire service provider(s) which make voting recommendations or provide research that we use to inform our voting decisions.

**Based primarily on**

- the service provider voting policy signed off by us
- our own voting policy
- our clients requests or policy
- other, explain

- We hire service provider(s) which make voting decisions on our behalf, except for some pre-defined scenarios for which we review and make voting decisions.
- We hire service provider(s) which make voting decisions on our behalf.
### LEA 21.1
Indicate if you ensure that companies are informed of the rationale when you and/or the service providers acting on your behalf abstain or vote against management recommendations.

- ☑ Yes, in most cases
- ☐ Sometimes, in the following cases:
- ☐ No
- ☐ Not applicable as we and/or our service providers do not abstain or vote against management recommendations

### Outputs and outcomes

<table>
<thead>
<tr>
<th>LEA 22</th>
<th>Mandatory</th>
<th>Core Assessed</th>
<th>PRI 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>LEA 22.1</td>
<td>For listed equities where you and/or your service provider has the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- ☑ We do track or collect this information

<table>
<thead>
<tr>
<th>Votes cast (to the nearest 1%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
</tr>
</tbody>
</table>

100

Specify the basis on which this percentage is calculated:

- ☑ of the total number of ballot items on which you could have issued instructions
- ☑ of the total number of company meetings at which you could have voted
- ☐ of the total value of your listed equity holdings on which you could have voted

- ☐ We do not track or collect this information

### Communication

<table>
<thead>
<tr>
<th>LEA 26</th>
<th>Mandatory</th>
<th>Core Assessed</th>
<th>PRI 2,6</th>
</tr>
</thead>
<tbody>
<tr>
<td>LEA 26.1</td>
<td>Indicate if your organisation proactively discloses information on your voting activities.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- ☑ We disclose it publicly

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<table>
<thead>
<tr>
<th>LEA 26.2</th>
<th>Indicate if the information disclosed to the public is the same as that disclosed to clients/beneficiaries.</th>
</tr>
</thead>
<tbody>
<tr>
<td>☑ Yes</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LEA 26.3</th>
<th>Indicate the voting information your organisation proactively discloses to the public and/or to clients/beneficiaries.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Indicate how much of your voting record you disclose</strong></td>
<td></td>
</tr>
<tr>
<td>☑ All voting decisions</td>
<td></td>
</tr>
<tr>
<td>☐ Some voting decisions</td>
<td></td>
</tr>
<tr>
<td>☐ Only abstentions and opposing vote decisions</td>
<td></td>
</tr>
<tr>
<td>☐ Summary of votes only</td>
<td></td>
</tr>
</tbody>
</table>

| **Indicate what level of explanation you provide** |
| ☑ Explain all voting decisions |
| ☐ Explain some voting decisions |
| ☐ Only explain abstentions and votes against management |
| ☐ No explanations provided |

<table>
<thead>
<tr>
<th>LEA 26.4</th>
<th>Indicate how frequently you typically report voting information.</th>
</tr>
</thead>
<tbody>
<tr>
<td>☐ Continuously (primarily before meetings)</td>
<td></td>
</tr>
<tr>
<td>☐ Continuously (soon after votes are cast)</td>
<td></td>
</tr>
<tr>
<td>☐ Quarterly or more frequently</td>
<td></td>
</tr>
<tr>
<td>☐ Between quarterly and annually</td>
<td></td>
</tr>
<tr>
<td>☐ Less frequently than annually</td>
<td></td>
</tr>
<tr>
<td>☑ Other, specify</td>
<td></td>
</tr>
<tr>
<td>It is disclosed in the annual report</td>
<td></td>
</tr>
<tr>
<td>☐ No</td>
<td></td>
</tr>
<tr>
<td>☐ We disclose it to clients/beneficiaries only</td>
<td></td>
</tr>
<tr>
<td>☐ We do not proactively disclose our voting activities to the public and/or to clients/beneficiaries</td>
<td></td>
</tr>
</tbody>
</table>