

[07 November 2024]

Call for appointment of Independent Experts to the Public Investment Corporation's Investment Committee – Listed Investments (IC-LI) for twelve (12) months fixed term contract

The Public Investment Corporation SOC Limited (PIC) was established in terms of the Public Investment Corporation Act, 2004 (Act No 23 of 2004) (the PIC Act), as amended, as a wholly State-Owned Company. The Minister of Finance is the sole shareholder representative on behalf of the South African Government.

The PIC is a registered Financial Service Provider (FSP), licenced Category II FSP, in terms of the Financial Advisory and Intermediary Services Act, 2002 (Act No 37 of 2002) as amended. The primary purpose of the PIC is to invest certain monies received or held by, for or on behalf of the Government of the Republic of South Africa and certain bodies, councils, funds and accounts. As custodian of substantial assets generated by the labour of generations of South Africa's public sector employees, the PIC has a responsibility to conduct its affairs with integrity, transparency and in an exemplary manner. The PIC work contributes to the well-being of present and future generations of pensioners, member beneficiaries and South Africans at large.

The PIC manages a diversified portfolio to generate good financial returns for clients over a long period while supporting positive, long-term socio-economic development.

The clients of the PIC are mainly pension, provident, social security and guardian funds. PIC's mandate is to invest funds on behalf of these clients, based on investment mandates agreed with each client and approved and regulated by the Financial Sector Conduct Authority (FSCA). Among the PIC's clients are the Government Employees Pension Fund (GEPF), the Unemployment Insurance Fund (UIF) and the Compensation Fund (CF).

The PIC has a Board of Directors that govern and has overall accountability for the well-functioning of the company. The Board has established an Investment Committee – Listed Investments (IC-LI) as a sub-Committee of the Group Investment Committee (GIC) in line with Section 72 of the Companies Act, 2008 (Act No 73 of 2008), as amended; Section 7 of the PIC Act, and Principle 8 of King IV Report on Corporate Governance for South Africa, 2016. The IC-LI was established to assist the Board, through the GIC, to discharge its statutory duties and responsibilities in relation to listed investment activities; consider and oversee the implementation of listed investment-related policies; listed investment proposals recommended by the Group Management Investment Committee – Listed Investments (GMIC-LI); and make such recommendations as it considers appropriate to the Board in line with the applicable Delegation of Authority Framework. The IC-LI is also responsible

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Directors: Dr David Masondo (Chairperson), Ms Futhi Mtoba (Deputy Chairperson) | Mr Frans Baleni, Ms Beverley Bouwer, Prof Bonke Dumisa, Mr Walter Hlase, Dr Mugwena Maluleke, Dr Lufuno Mulaudzi, Ms Tryphosa Ramano, Ms Barbara Watson | Mr Abel Sithole (Chief Executive Officer), Mr Kabelo Rikhotso (Chief Investment Officer), Ms Batandwa Damoyi (Chief Financial Officer) | **Company Secretary:** Ms Bongani Maserumule

(“an FSCA approved Financial Services Provider”)

for overseeing the implementation of investment decisions, monitoring the performance of listed investments, and reporting on listed investment activities.

In line with the IC-LI's board-approved Terms of Reference, the PIC seeks to appoint an Independent Expert(s) to enrich the IC-LI's skills and, therefore, invites qualified, experienced, competent, and interested individuals to submit a comprehensive curriculum vitae with a cover letter for consideration to be appointed as Independent Experts to the IC-LI.

The key responsibilities of the successful individuals will include, but are not limited to:

- Contribute to the investment expertise of the IC-LI by providing independent technical, and financial input to assist members of the IC-LI to enable decision-making regarding listed investments; and
- Provide, as and when required, input regarding recent developments within the listed sector or industry to enhance members' decision-making process.

Individuals interested to be appointed as Independent Experts must have integrity, demonstrate ethical behaviour and meet a combination of the following criteria:

| Key Competency | Qualifications |
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| <ul style="list-style-type: none"> • Minimum of 15 years' experience in investment analysis, asset manager selection, and pension fund investment in either listed or unlisted of which at least 5 years were held at senior level • Experience in participating in investment or credit committees, with a particular focus on skills related to empathy • Experience in Listed Equities (including Properties), Bonds and Money Markets, and Multi-Management Public Markets • Technical and/or operational understanding of the asset classes within which the PIC invests in • Asset Management experience in South Africa, rest of Africa and internationally • Consultancy and/or advisory experience on Investment Committees / Board Committees / Advisory Boards • Critical evaluation of investment proposals • Value adding attitude • Honesty and willingness to express views robustly but constructively • Commitment to the PIC's mission • Not be disqualified to be appointed as a Director or Trustee • Independence from PIC and lack of conflicts of interests | <ul style="list-style-type: none"> • Honours/Master's Degree in Commercial or Legal or Actuarial Science or equivalent relevant area of specialisation (MBA/MFI/Mcom/MSc, etc) • Any relevant recognised professional qualifications such as: <ul style="list-style-type: none"> • CA/CFA, etc • FAIS RE 5 certificate is preferred • FSCA FAIS Representative registration is preferred |

The submissions must be emailed to the following email address: ICLIndependentExpert@pic.gov.za or posted to the PIC offices and marked for the attention of:

**Company Secretariat
Public Investment Corporation
Private Bag X187
PRETORIA, 0001**

Closing date for submission of CVs: 21 November 2024

Written enquiries can be sent via email to ICLIndependentExpert@pic.gov.za

By submitting your application for consideration as an Independent Expert, you are granting the PIC consent to process your personal information in accordance with the Protection of Personal Information Act, 4 of 2013 as amended. Applicants will be subjected to a vetting process to ensure that candidates shortlisted for consideration have integrity, are honest, ethical, appropriately qualified, skilled, and experienced.

Correspondence on the outcome of the appointment process shall be limited to the successful candidates.

The PIC is an equal opportunity employer with an objective to include 50% women and 5% people with disabilities to its governance structures. Preference will be given to South African citizens.]