

## MEDIA RELEASE

### **PIC notes decision on VBS Mutual Bank**

**PRETORIA - 12 March 2018** - The Public Investment Corporation (PIC) has noted the decision of the South African Reserve Bank to place VBS Mutual Bank (“VBS”) under curatorship after it experienced liquidity challenges.

The PIC, on behalf of the Government Employees Pension Fund, is one of the shareholders in VBS, holding approximately 27% equity interest of the mutual bank. The PIC will work closely with the appointed curator, Sizwe NtsalubaGobodo, and all other stakeholders, to assist the bank to navigate through this difficult situation and hopefully emerge much stronger.

End.../

Issued by

Deon Botha

Head, Corporate Affairs

Tel: (012) 742 3522

Email: [deon.botha@pic.gov.za](mailto:deon.botha@pic.gov.za)