## DPE Stationery:DPE logo.jpg INFORMATION MEMORANDUM

**TO : Mogokare Richard Seleke**

**DIRECTOR-GENERAL**

 **FROM : Justin De Allende**

 **PLO**

**RE :** **PARLIAMENTARY QUESTION NO 1081**

**DATE : 3 JUNE 2017**

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To provide the Minister with a response to Parliamentary Question Number 1081

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| **COVER MEMO AND THE PACKAGING OF PQ BY:****Department of Public Enterprises**  |
| **……………………………….****Act. Deputy Director-General: TE** **Date:** | **COMMENTS:****………………………………………..** |
| **…………………………………**Mogokare Richard Seleke**Director-General****Date:** | **APPROVED/DECLINED/COMMENTS****…………………………………………..****…………………………………………..****………………………………………….** |



**DEPARTMENT: PUBLIC ENTERPRISES**

**REPUBLIC OF SOUTH AFRICA**

**NATIONAL ASSEMBLY**

**QUESTION FOR WRITTEN REPLY**

**QUESTION NO.: 1081**

**DATE OF PUBLICATION: 12 MAY 2017**

**1081.     Adv A de Alberts (V Plus) to ask the Minister of Public Enterprises:**

1. On what date a certain company (name furnished) was appointed as investment manager for the Transnet Second Defined Benefit Fund (TSDBF);

(2)      (a) what amount the specified company was paid for services rendered, since it was appointed as investment manager for the TSDBF and the Transport Pension Fund and (b) how the specified amount was determined;

1. Why a company, admitting it previously donated money to a political grouping (name furnished), was placed at the helm of managing the income of pensioners;
2. In view of the fact that the company’s advisory business was transferred to a certain company (name furnished), what company is currently the real investment manager for the TSDBF and other pension funds for which the company was appointed?  NW1213A

**Reply:**

1. On 01 August 2014 in respect of Investment Agreement 1A and on 01 October 2015 in respect of Investment Agreement 1B.

(2)**(a)** The investment manager was paid R 12.8 million or 17 basis points as per the Investment Agreements with the TSDBF. The investment manager was not appointed by the Transport Pension Fund.

(b) The specified amount was determined as per Investment agreements with TSDBF.

(3) The investment manager was appointed following a due tender process and approval by the TSDBF Board of Trustees.

(4) The relevant TSDBF assets is managed by Old Mutual and Colorfield

Asset Managers.

**Mogokare Richard Seleke Lynne Brown, MP**

**Director-General Minister of Public Enterprises**

**Date: Date:**