

Media Release

Pretoria: 15 April 2024

THE GEPF CONTINUES TO BE A LEADER IN RESPONSIBLE INVESTMENT PRACTICES

The GEPF scored significantly above the median range compared to its local and global peers of asset owners for responsible investing activities in the PRI 2023 Assessment Report.

PRI reporting is the largest global reporting project on responsible investment developed with investors, for investors. The report facilitates learning and development by outlining how signatories' responsible investment activities compare year-on-year, across asset classes, and with peers at a local and global level by providing high-level comparative data.

The GEPF scored exceptionally well across the various categories and in particular, on policy governance and strategy, listed equity (active and passive) as well on fixed income and private equity. The GEPF achieved scores ranging from 85 - 91%, well above the PRI median range of between 40 – 65%, outperforming many of its local and global peers. The high scores signify the GEPF's commitment to include ESG factors in investment and ownership decision making through the consistent application of fiduciary responsibility, in line with PRI Principle 6.

The impressive scores and stars achieved by the GEPF in the assessment report are listed below:

- *Policy governance and strategy: 81% and 4-stars (PRI median: 40-65%)*
- *Indirect – Listed equity – Passive: 91% and 5-stars (PRI median: 40-65%)*
- *Indirect - Listed equity – Active: 91% and 5-stars (PRI median: 40-65%)*
- *Indirect - Fixed income – Passive: 89% and 4-stars (PRI median: 40-65%)*
- *Indirect - Fixed income – Active: 89% and 4-stars (PRI median: 40-65%)*
- *Indirect - Private equity: 89% and 4-stars (PRI median: 40-65%)*
- *Confidence building measures: 85% and 4-stars (PRI median: 65-90%)*

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The GEPF is a founding signatory to the UNPRI and has been a member of the initiative since its inception in 2006. PRI reporting is the largest global reporting project on responsible investment and PRI signatories are required to report publicly on their responsible investment activities each year. In turn, they receive several outputs, including an Assessment Report.

The scoring methodology for the 2023 Reporting Framework has an overall focus on:

- Signatories' responsible investment implementation across their overall investment processes;
- How specific responsible investment practices are implemented as a percentage of assets under management covered;
- How sophisticated the responsible investment practices are for the majority of assets under management;
- Consistency, including how policies are applied in different asset classes or sub-categories, how policies are implemented by external managers or service providers;

The GEPF's approach to responsible investment is driven by its Responsible Investment Policy underpinned by the GEPF's commitment and recognition that as an institutional investor, we have a duty to act in the best long-term interests of our beneficiaries. The full report can be found here, <https://www.gepf.co.za/responsible-investment/>

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Issued by:

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