

EXTERNAL AUDIT SERVICES PANEL BID NO: GEPF 09/2024

QUESTIONS	RESPONSES
<p>1. The Fund currently has joint auditors, but the Overview and Purpose of the RFP suggests it is for only a single external audit service provider. Are you only planning to rotate one of your current joint auditors or are you looking for two firms to respond together for both spots, or are you moving towards a single signing audit firm with an emerging firm bid partner?</p>	<p>Both firms' contracts came to an end, so we are looking for a new audit firm (s) to perform external audit services for the GEPF</p>
<p>2. The pricing schedule requires "ONLY FIRM PRICES WILL BE ACCEPTED", just to confirm that we can use bidding firm rates and are not required to quote AG rates in determining the price?</p>	<p>Bidding firm rates and not AG rates</p>
<p>3. Other than GPAA, the PIC and Standard Bank, are there any other significant third-party service providers/contracts? What service do they provide.</p>	<p>GEPF has many other service providers that provide significant services to the GEPF</p>
<p>4. How many significant IT systems are used at the GPAA in the administration and financial reporting of the Fund. Could we get an IT landscape diagram?</p>	<p>This is privileged information and cannot be shared</p>

<p>5. We note that the PIC has an ISAE3402 in place, does GPAA also perform one?</p>	<p>No GPAA does not perform one</p>
<p>6. Retirement funds, or other PIEs (other than medical schemes and listed entities) are not required to include key audit matters in their audit opinion. What triggers this requirement for GEPF?</p>	<p>This was the choice of the external auditors of the GEPF and is not imposed by the GEPF. Justification for removing this on the report would however require to be provided to the GEPF board.</p>
<p>7. How many properties are owned in total (only material ones are listed in the annual report), and are they all valued annually by independent valuers?</p>	<p>Please refer to the annual report and the accompanying annexures for this information</p>
<p>8. Could we have a full list of unlisted equity investments with shareholding (only material ones are listed in annual report), to do a complete independence/conflict check.</p>	<p>Please refer to the annual report and the accompanying annexures for this information</p>
<p>9. Could we please get a copy of the 2024 Annual Report (not available on the Funds website).</p>	<p>Information cannot be released before it goes through all the relevant governance structures</p>
<p>10. Kindly advise if a joint B-BBEE certificate / Affidavit would be required should we enter into a JV agreement for the submission of the external audit proposal</p>	<p>For Joint Ventures in terms of B-BBEE, a consolidated verification certificate is required which is based on the weighting as defined in the joint venture agreement</p>