

ENQUIRY QUESTIONS – BID NO: GEPF 01/2022

Question	Response
<p>1. How will a consortium/joint venture be evaluated since, the companies have different BEE levels and qualifications? Is it going to be evaluated based on the split revenue distribution in the agreement?</p>	<ul style="list-style-type: none"> ➤ The JV partners must submit both administrative documents for each Company ➤ Consolidated JV BBBEE certificate MUST be submitted ➤ The JV agreement for JV partners must be submitted indicating percentage split up to 100% for partners to render agreement valid (Point will be allocated as per pro rata(proportional) JV percentage split). This is only applicable on company experience under functionality
<p>2. Is there a provision to accommodate foreign companies if they do not have a presence in SA yet?</p>	<ul style="list-style-type: none"> ➤ The Bid is opened to all companies that can meet the GEPF's bid requirements refer to SBD 1 for questionnaire to be completed by foreign suppliers
<p>3. Clarification on whether all work required relates solely to the GEPF's Isibaya fund (~5% of GEPF assets) and/or does it relate to the GEPF's full universe of investments (100% of GEPF investment portfolio?)</p> <p>a. Reason for seeking clarification: Investment policies need to be formulated.</p> <p>b. Note: Should it go beyond Isibaya, there will be the need to review and ensure alignment with fund-wide policies on investment, voting and engagement</p>	<ul style="list-style-type: none"> ➤ All work required does NOT relate solely to the GEPF Isibaya Fund. ➤ The GEPF already has established policies and the one of the key deliverables is policy reviews (page 4, Para 1.4) ➤ The output of the advisory work would address three broad areas noted below as outlined on Page 5 <p>Developmental Policy Framework and Economic Transformation</p> <ul style="list-style-type: none"> • Review and update the GEPF's Developmental Investment policy – this relates to the Isibaya Portfolio & unlisted investments • Align the GEPF's Developmental Investment policy to the Sustainable Development Goals (SDGs) and National Development Plan (NDP) and other identified initiatives - this relates to the Isibaya Portfolio & unlisted investments • Measure the effectiveness of the Fund's existing developmental investments on economic transformation - this relates to the Isibaya

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	<p>Portfolio and the work package on economic transformation relates to the entire GEPF investment portfolio</p> <ul style="list-style-type: none"> • Develop a policy framework for advancing economic transformation through the Fund’s investments. - relates to the entire GEPF investment portfolio • Identify and prioritise key investment sectors and geographic areas to optimise developmental impact. - relates to the entire GEPF investment portfolio • Develop a framework for measuring the developmental impact of the Fund’s investments in the Impact Investment portfolio – this relates to Isibaya Portfolio & unlisted investments • Identify investment strategies and the usage of investment structures for advancing economic transformation - - relates to the entire GEPF investment portfolio • Development of a Transformation Policy - relates to the entire GEPF investment portfolio <p>Impact measurement for the Impact Investment portfolio</p> <ul style="list-style-type: none"> • Review of the existing Key Developmental Indicators - this relates to the Isibaya Portfolio • Measurement the impact of existing developmental investments according to the Key Developmental Indicators - this relates to the Isibaya Portfolio • Developing a framework for the monitoring and evaluation of existing developmental investments in the following portfolios: <ul style="list-style-type: none"> o Isibaya I & II o Other impact / developmental investments

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	<ul style="list-style-type: none"> • Comparison of the impact of the Developmental Investments to the goals of the SDGs and NDP. • Responsible Investment landscape including ‘as is’ and ‘to be’ analysis - this relates to the Isibaya Portfolio <p>Climate Change</p> <ul style="list-style-type: none"> • Assist in developing the Fund’s response to climate change through policy, strategy and framework development – This relates to the entire GEPF Investment Portfolio • Measuring the GEPF portfolio’s carbon and water footprint -This relates to the entire GEPF Investment Portfolio
<p>4. Clarification on how do the key activities (pg. 4) speak to the specific deliverables as set out in the RFP (pg. 4 & 5):</p> <p>a. Reason for seeking clarification: Some of the deliverables set out in RFP do not seem to link with the activities set out and some deliverables appear to require work in addition to the activities listed. How does GEPF expect bidders to quote on service provider fees required for deliverables beyond the scope of deliverables required as outlined in 1.3 Scope of Work (page 3)</p>	<p>➤ The deliverables required in section 1.4 are broadly outlined in section 1.3 and are linked as explained in question 1. Section 1.4 explains what the required deliverables are</p>
<p>5. Clarification around the use of the term “impact investing” and “impact measurement” in RFP:</p> <p>a. Reason for seeking clarification: The RFP does make reference to RI policy, but most of the activities in this RFP speak to impact measurement and review of the development investment policy. Does the GEPF required work deliverables thus exclude the GEPF RI policy?</p>	<p>➤ The GEPF RI Policy is an overarching policy on how the GEPF will integrate ESG issues into investment decisions and ownership practices. The Development Investment Policy refers to focuses on targeted investments that contribute to positive economic, social and environmental outcomes for South Africa, while earning good returns for members , this is where we require impact measurement and alignment to the SDGs.</p>

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<p>6. Clarification around the term economic transformation: a. Reason for seeking clarification: The RFP notes a transformation policy needs to be developed and service provider also needs to look at B-BBEE across the GEPF investment activities. Does this reference to a transformation policy mean B-BBEE policy or economic transformation policy? And if this refers to an economic transformation policy, what elements does the GEPF in its definition of economic transformation include under the banner of economic transformation?</p>	<p>➤ The GEPF seeks an economic transformation policy. The elements of economic transformation must be able to:</p> <ul style="list-style-type: none"> • Measure the effectiveness of the Fund’s existing developmental investments on economic transformation. • Identify investment strategies and the usage of investment structures for advancing economic transformation.
<p>7. The work set out in the GEPF RFP and potential engagement with GEPF’s investment manager, Public Investment Corporation (PIC) in delivery of this assignment. Please can GEPF clarify to what extent, if any, information will need to be procured via PIC and/or other third party service providers to GEPF vs the GEPF providing the information.</p>	<p>➤ The successful bidder will need to procure information from the GEPF’s service providers in which the GEPF will facilitate this.</p>
<p>8. Developmental indicators – are these already set-up and being tracked or not? i.e. will the successful bidder have any indicators to build on to update or does it require starting from scratch?</p>	<p>➤ The successful bidder will need to update and build on existing indicators in line with best practice</p>
<p>9. The three stage bidding process: For submission purposes, does the bidder need to submit all of the items listed under the functionality component for each bidding round with the submission deadline of the 15th of March or is there a filtering/elimination of bidders between the stages?</p>	<p>➤ Stage one (Functionality) and Stage three (Price & BBBEE), documents relating to these stages will have to be submitted as per the closing date of the bid. Stage two (presentation and demonstration), no submission is required prior the meeting (if functionality minimum qualification percentage is met)</p>