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GEPF and PIC sign a new unlisted investment mandate

PRETORIA – The Government Employees Pension Fund (GEPF) and the Public Investment Corporation (PIC) have signed a new unlisted developmental investment mandate. The GEPF is the largest pension fund in Africa, with assets in excess of R2.1 trillion, which are managed by the PIC.

The GEPF first introduced the unlisted developmental investment mandate in 1997 under the name Isibaya Fund and subsequently renewed it over the years. The developmental investment funds are aimed at generating financial and socio-economic benefits by addressing structural imbalances in the economy to facilitate transformation, economic growth, job creation, and environmental and financial returns.

The developmental mandates focus is on South Africa and the rest of Africa. The target of developmental investments for South African is between R300 million and R500 million per entity although attractive investments starting at R100 million will be considered per entity. The Rest of Africa developmental investment portfolio shall mainly comprise of investments between USD20 million and USD40 million.

The PIC encourages interested institutions to submit proposals to this portal: <https://www.pic.gov.za/apply-for-funding/isibaya> Proposals will be assessed in accordance with the prescripts of the funding guidelines of each mandate.

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