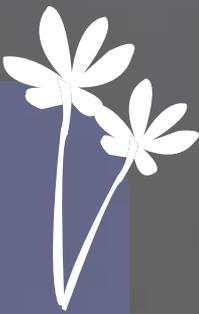


SPRING, 2023

POWER TALK



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*Nomonde Zwane: A Trailblazer in
Finance and Investment*

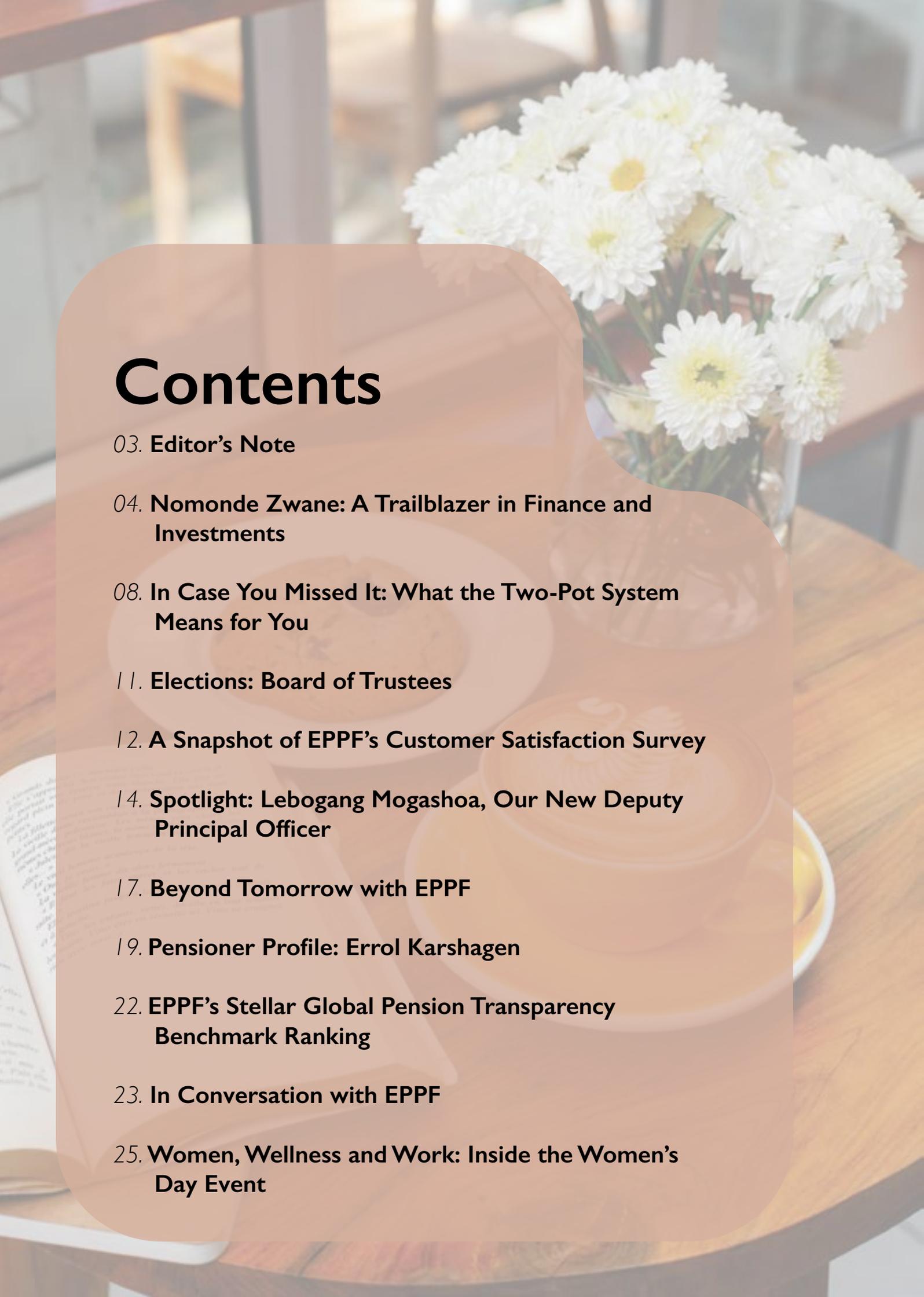
Pensioner Profile: Errol Karshagen

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Beyond Tomorrow with EPPF

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A photograph of a wooden table with a vase of white daisies, a coffee cup on a saucer, and an open book. The image is overlaid with a semi-transparent orange shape containing the table of contents.

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Dear Member,

Welcome to the Spring edition of Power Talk! As we transition into this season of renewal, we are thrilled to bring you a bouquet of updates and insights from the EPPF community.

In this edition, you'll find information that showcases the growth and dynamism of EPPF as we continue our commitment to serving you. We're excited to introduce you to our newly appointed Deputy Principal Officer, Mr. Lebogang Mogashoa. Lebogang brings a wealth of experience and expertise to the team, and we believe his leadership will further strengthen our commitment to delivering exceptional value to our members.

Our cover story spotlights the remarkable journey of Nomonde Zwane, Investment Multi-Manager at EPPF. Nomonde's dedication and achievements serve as an inspiring testament to the incredible talent within our organisation. Her story exemplifies the spirit of excellence that we strive to foster at EPPF.

We are also delighted to share highlights from our Women's Month event, where we recognised and honoured the outstanding contributions of the women who make EPPF a beacon of success. Their dedication and leadership continue to shape our future.

Furthermore, we delve into the exciting engagements and initiatives led by our executive team over the last quarter.

Their vision and strategic direction remain pivotal in ensuring the long-term financial security of our members.

One of the key topics explored in this edition is the "two-pot system" and what it means for you, our valued members. We provide comprehensive insights on how this system may impact your financial future.

Throughout these pages, you will discover a host of other exciting updates and articles that reflect our ongoing commitment to transparency, innovation, and excellence.

Wishing you a vibrant and prosperous Spring season!

Warm regards,

Roni



A portrait of Nomonde Zwane, a woman with her hair styled in a large, textured bun of braids. She is wearing a black top with a sheer neckline and pearl earrings. The background is a solid grey color.

Nomonde Zwane:
A Trailblazer in Finance
and Investments

Several decorative white line-art flowers are scattered around the text. One large flower is on the left side, and several smaller ones are on the right side, some overlapping the teal background.

Nomonde Zwane is a powerhouse, an individual who manages a demanding career, personal life, and a deep-seated passion for driving change in a male-dominated industry. Her remarkable journey in Finance and Investment Management is a testament to her dedication, resilience, and unwavering commitment to advancing women's roles in the field.

As she herself acknowledges, the concept of balance is somewhat elusive. Nomonde believes in the art of giving and taking. Her life is a delicate juggling act, and while she excels in multiple spheres, she understands that it's okay to make trade-offs. Being at peace with the choices made in each moment is key to her approach.

Her remarkable career has been marked by a relentless pursuit of knowledge, and a never-ending commitment to excellence. It all began with a curious mind and a passion for commercial subjects. Nomonde traces her path back to her decision to pursue her undergraduate degree in Economics, a choice that would set her on a path of continuous learning and growth. From an early age, she had a keen interest in mathematics and commercial subjects, eventually leading her to explore the realms of Business Economics, Accounting, and Mathematics in high school.

When she initially researched Economics as an option for her undergraduate studies, she didn't have a defined career path in mind. But she was drawn in by the broad scope of economic issues and the macro perspective that this career path offered. The University of Pretoria became the starting point for the academic journey, where she completed her undergraduate degree in Economics.

Throughout her academics, Nomonde was driven by an insatiable curiosity and an open-minded approach to learning.

Nomonde Zwane:
A Trailblazer



She embraced every opportunity for growth, both within and outside the classroom. After completing her undergraduate studies, she felt ready to take the next step in her career. That's how she began exploring job opportunities in the Finance sector, casting her net wide and eagerly awaiting a chance to dive in headfirst.

Her relentless search led her to an exciting opportunity at Alexander Forbes, now known as Alex Forbes. It was here that Nomonde worked as a junior employee benefit consultant. Although she was initially uncertain about the role, the reputation of the organisation and the promise of valuable exposure made her take the plunge. Little did she know that this decision would be the steppingstone to a shining career in Finance.

Fast forward to 2019, after 10 fruitful years in the industry, when Nomonde came across an opportunity that perfectly aligned with her aspirations. Being Investment Multi-Manager at EPPF piqued her interest. And when she finally got the position, she walked into an environment that encouraged her to bring her unique perspective as an investment professional to the table. Despite the challenges posed by the onset of the COVID-19 pandemic just months into her new role, she leaned into the resilience and adaptability that are so natural to her character, establishing herself as a valuable asset to the organisation.

Today, she stands as a prominent figure in not just EPPF, but the industry as a whole. She manages a significant portion of EPPF's portfolio, overseeing external managers and shaping investment decisions.

The Investment Multi-Manager's mission is to carefully select, monitor, and evaluate external investment managers. Their role is pivotal in ensuring that the funds entrusted to them by investors are in capable hands. They diligently assess the skills, strategies, and performance of external managers to safeguard the financial well-being of those relying on the investment.

For the layperson, the concept is simple: when you save for retirement, your money is invested in various financial instruments, including stocks, bonds, and cash. These investments are managed by experts, either in-house or external investment managers. An Investment Multi-Manager, like Nomonde, acts as the overseer, ensuring that the experts managing your money are the best in the field and that your investments align with your long-term financial goals.

Nomonde's role is not only to assess and select external managers but also to diversify and optimise investments to minimise risk and maximise returns in a sustainable manner. She serves as a guardian of your financial future, striving to secure a comfortable retirement for individuals across a diverse spectrum of backgrounds and financial goals.

Balancing Act: Navigating the Demands of Career, Family, and Passion for Change

One of the pillars of Nomonde's ability to navigate her multifaceted life is the presence of robust support structures. She acknowledges the significance of having a strong support network, including a supportive family structure. These pillars enable her to focus on her professional responsibilities without being overly worried about the well-being of her family. Nomonde's family, including her husband, plays an essential role in helping her to manage the household, which allows her to concentrate on her demanding career.

She also emphasises the importance of being present in the moment, whether at work or with her family. She recognises that feeling guilty about not being in one place while physically present in another can be counterproductive. Instead, she approaches her responsibilities with full commitment, whether it's crafting an investment report at work or spending quality time with her children at home.

In her pursuit of change and transformation within the financial services industry, particularly regarding gender diversity and inclusion, Nomonde's efforts are not confined to her day job. She dedicates her time and energy to advancing the roles of women in finance. She was the previous head of the Association of Black Securities & Investment Professionals' Woman in Focus Committee, which focuses on nurturing, mentoring, and sponsoring women in the financial services sector.





Under Nomonde's leadership, the committee sponsors academic programmes, including the Chartered Financial Analyst's Institute ESG course and the Gordon Institute of Business Science's/SAVCA Private Equity Foundation, amongst others. These initiatives, which have supported 100 women in the past 3 years, are designed to empower women with the skills and knowledge they need to thrive in Finance and Investment Management.

Furthermore, the committee offers mentorship and sponsorship opportunities for women to help them advance in their careers. They host annual summits that address pertinent issues affecting women in the industry and provide a platform for networking, support, and dialogue.

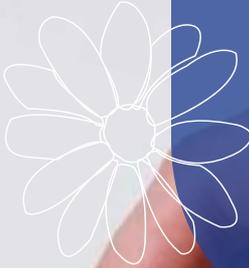
Nomonde's commitment to transforming the industry is palpable, and she believes that it's not merely about skills but also about breaking down barriers and creating an inclusive and equitable environment where women can flourish. She underscores the importance of not just promoting diversity but also ensuring that it is inclusive and equitable in every sense.

In her own life, Nomonde Zwane exemplifies the spirit of resilience, adaptability, and dedication required to excel in a demanding career while championing positive change. Her journey is an inspiration for aspiring professionals, especially women, who aim to make their mark in male-dominated industries and contribute to a more inclusive and equitable future.

Nomonde Zwane's life is a mosaic of diverse experiences and roles. She navigates her career with precision, advocates for transformation in her industry, and cherishes the moments spent with her family. Her passion for travel, relaxation, and continuous learning are integral to her identity outside the workplace, making her a well-rounded and inspiring individual. We are also proud to congratulate her on her recent election to serve on the National Executive Committee (NEC) of the Association for Black Securities and Investment Professionals. She will serve as the Head of Stakeholder Engagement at the association, which plays a pivotal role in building a transformed, fully inclusive and ethically run financial sector that equitably represents black professionals and black businesses to enable sustainable growth for the sector and South Africa at large. We wish her well in her continued work in the development of the financial industry!



In Case You Missed It... What the Two-Pot System Means for You



In August, we sent out important communication about the two-pot retirement system and what it means for in-service members of EPPF. If you missed it, here's a recap while we plan our upcoming member engagement sessions, both online and in-person.

Much has been said in the media, and especially on social media, and this is what the two-pot retirement system means for you:

Two-pot is a reference to how retirement savings will be separated to allow you access to a cash portion while preserving the remaining portion of those retirement savings. Your money will be put into different 'pots'. These two pots are your Savings Component or 'savings pot', and your Retirement Component or 'retirement pot'.

The legal process of implementing the two-pot retirement system:

The most important point to remember is that the two-pot retirement system is still in proposal stage. It is not law yet. What has happened so far is that National Treasury and the South African Revenue Service (SARS) published updates to the proposed two-pot retirement system in June this year. The intention of National Treasury and SARS is that the two-pot retirement system will be effective from 1 March 2024.

The aim of the two-pot retirement system is to allow members early access to a portion of their retirement benefits while still in-service

The 2023 Draft Revenue Laws Amendment Bill as well as the 2023 Draft Revenue Administration and Pension Laws Amendment Bill include the following two main aims of the proposed two-pot retirement system:

- To allow you, as an in-service member, to access a portion of your retirement benefits while still employed; and
- To help you preserve the greater amount of your retirement benefits, so you have a monthly pension to support you once you retire

There's some misunderstanding around two-pot; mainly around how much can be accessed

What's important to remember as an in-service member is that the proposed two-pot retirement system legislation only affects your future retirement benefits (made by you or on your behalf by your employer) after 1 March 2024. All the Fund benefits that you've accumulated up to 1 March 2024 are not affected by the proposed two-point retirement system legislation.

Your Fund benefits up to 1 March 2024 will be known as the Vested Component or 'vested pot'. The dictionary definition of 'vested' in this scenario refers to the unconditional guarantee of your benefits. What this means in your case as an in-service member is that this Vested Component will still be accessible to you, under the current terms and conditions, should you change jobs. So, you'll still be able to withdraw the full Vested Component amount should you change your job and you'll only have to pay the applicable tax. Therefore, the rules that apply to your benefits up to 29 February 2024 will continue to apply to the vested pot into the future.

Retirement benefit contributions made after 1 March 2024

Contributions to retirement savings made after 1 March will be split into two parts. One third of pensionable service will go into one pot which will be the Savings Component. The other two thirds of retirement contributions will go into a nother pot which will be the Retirement Component.

For in-service EPPF members

The one important point to remember is that EPPF is a defined benefit fund, so your two pots will only be filled from each month of additional service that you accrue from 1 March 2024.

VESTED COMPONENT

Holds your benefits that have accrued up to 29 February 2024.



SAVINGS POT

Made up of 10% of the benefits in the Vested Component but limited to R25 000.00 as a once-off and thereafter one-third of your future service will be added.



RETIREMENT POT

Starts with R0.00 from March 2024 and then two-thirds of your retirement contributions are added each month.



What's likely in store for in-service members as EPPF prepares for 1 March 2024

- On 1 March 2024, all in-service members will have a Vested Component (which will hold the in-service member's benefits that have accrued up to 29 February 2024), a Savings Component (which will include 10% of the benefits in the Vested Component but will be limited to R25 000.00 as a once-off and thereafter one-third of the in-service member's future service will be added), and a Retirement Component (which will start with nothing and then the in-service member's two-thirds of service each month will be added).
- In-service members will be allowed to make one withdrawal per tax year from the Savings Component.
- This withdrawal from the Savings Component will not be allowed if a member has less than R2 000.00 in their Savings Component, and any withdrawal will be taxed as income at the in-service member's marginal tax rate. The Fund will need to apply for a tax directive on behalf of the in-service member before the cash can be taken.
- No lump sum (cash) benefit may be taken from the Retirement Component when a member changes jobs.
- When changing jobs, a member may access a lump sum (cash) benefit from:
 - * the Savings Component if they did not take any withdrawal from that pot in that tax year. However, if they took a withdrawal from the Savings Component in that tax year, they can only take cash if the value is below R2 000.00. If they took a withdrawal and the value is R2 000.00 or more, then they may only transfer the Savings Component to their new employer's fund; and

* the Vested Component as the rules applicable before 1 March 2024 will continue to apply to this pot.

- All accrued benefits in the Retirement Component will be locked in until retirement. When you retire, you will not be able to take any portion of your Retirement Component as a cash lump sum as this pot will be used to provide you with a pension at the date that you retire. This means that the Retirement Component cannot be accessed by an in-service member during their membership as it will provide a pension at retirement.

There's no action required from you as an in-service member at this stage

It's important that you manage your expectations as there's a lot of misinformation and misunderstanding about what the two-pot retirement system will mean for individuals.

In terms of the usual passage of legislation, once public comments have been considered, National Treasury and SARS will engage stakeholders through public workshops to discuss and understand the feedback. There will then be parliamentary committee hearings and public hearings. Should Parliament pass the legislation, it will then go to the President to be signed into law (an Act of Parliament).

EPPF will continue to update you accordingly

The Fund will continue to send you regular communication when there's an update that's relevant to you. We will also have ongoing online and in-person member engagement sessions.

Elections: Board of Trustees

EPPF members and pensioners elect a Board of Trustees every four years to help steer the Fund. The Board has the important responsibility of looking after your pension benefits and ensuring that the Fund is administered in an economically and administratively sound manner.

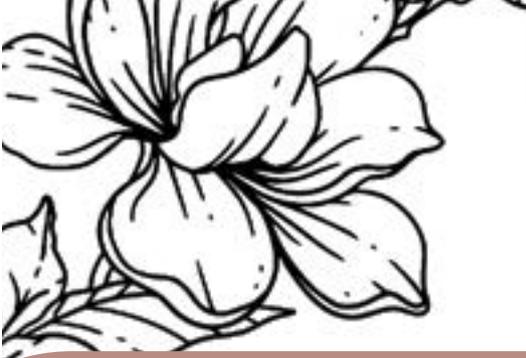
The term of the current Board will come to an end on 31 May 2024 and elections for the new Board have kicked off with the nomination process. To ensure a free and fair election, an independent body (KDBS Consulting) is overseeing the election process.

Feel free to direct all your election-related queries to KDBS for the attention of Mr Thobile Thomas, who is the Independent Electoral Officer, by:

- Calling 0800 128 452 (calls are free from a landline)
- Sending a WhatsApp message to 061 452 4499 between 08:30 and 16:30 on weekdays
- Sending an email to eppfelection@kdb.co.za.

The nominations window will close at 16:30 on 6 October 2023. You can visit EPPF's elections website at www.eppfelection.co.za to get more information.

Look out for future communication from EPPF and KDBS as the elections progress.





A Snapshot of EPPF's Customer Satisfaction Survey

Thank you for your honesty in responding to our survey to rate our performance over the last year. We appointed a specialist research company, BMI-TechKnowledge or BMI-T for short, to carry out the survey independently. Now that the process has wrapped up, we're excited to announce that we achieved a Net Promoter Score of 52.

The results tell a story of how the team has poured their energy and commitment towards caring for our in-service members, pensioners and deferred members. You, in turn, have felt the shift in energy and let us know through the survey.

In the industry, the survey is based on the Net Promoter Score or NPS, which is a customer loyalty and satisfaction measurement. The score is achieved by asking people how likely they are to recommend a product or service to others on a scale of 0-10

A very special message of congratulations to the winners of the shopping voucher lucky draw that was held by BMI-T.

The company has shared that the following survey respondents were winners, who've since been contacted about their prizes:

- A male pensioner from Gauteng
- A male in-service member from Limpopo
- A female pensioner from Gauteng
- A female pensioner from the North West
- A female in-service member from Mpumalanga
- A female pensioner from outside South Africa
- A male in-service member from Gauteng
- A female in-service member from the North West

We are committed to continuously improving our service and your input plays a vital role in helping us achieve that goal. Your feedback will be carefully analysed and we will use it to drive intentional change and make enhancements that align with your needs.

Your voice matters and we're dedicated to delivering an even better experience for you in the future. Thank you once again for being a part of our journey towards excellence.

WHAT IS A GOOD NPS SCORE?

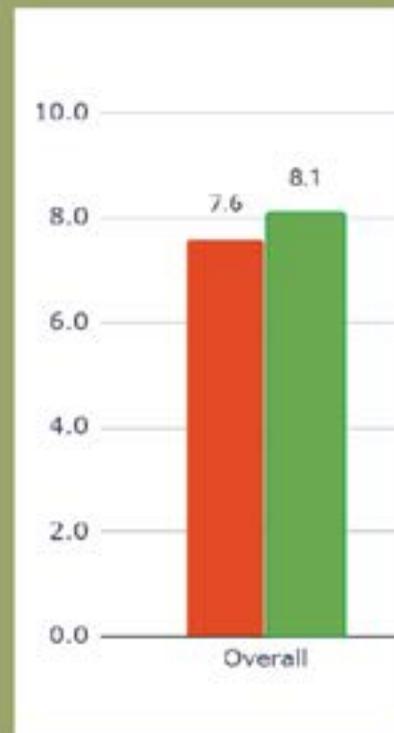


There has been a steady improvement from an overall score of 25 in 2021, to more than double that to 52 in 2023. EPPF's overall score has moved from the "Good" category up to the "Excellent" category.



GROWTH IN TREATING MEMBERS FAIRLY

Treating Customers Fairly also improved from 8.2 in 2022 to 8.6 in 2023.



GROWTH IN CUSTOMER EFFORT

The overall Customer Effort Score (CES) improved overall from 7.1 in 2022 to 8.1 in 2023.



***Spotlight:
Lebogang Mogashoa,
Our New Deputy
Principal Officer***

If one were to gaze upon EPPF's team in all of its diversity, they'd see a melting pot of humans committed to progress. And in the last quarter of progress here, it would be a technical error if the spotlight did not rest on Lebogang Mogashoa, even for a moment. He is the newly appointed Deputy Principal Officer at EPPF. His journey is one that brings a particular twinkle to the eyes of the team. It is a journey that reflects both the individual and collective pursuits of excellence. And although anyone would be proud to walk a few steps on this path, Lebogang has navigated it with a heartwarming humility.

A Regulatory Beginning

A lawyer by training, Lebogang ventured into the retirement fund industry over 15 years ago when he joined the Office of the Pension Funds Adjudicator (OPFA). In the formative years of his career, he dipped his toes into the industry's complexities and then, quite passionately, swam full force to the deepest end. From benefit design to governance, legal compliance, and stakeholder management, his varied experiences were a critical driver towards his admittance to the OPFA's prestigious High Potential Employees programme.

After several promotions, Lebogang rose to the position of Senior Assistant Adjudicator, marking the highest legal role available at the time, excluding the Adjudicator's role. Yet even at what many would deem the peak, his journey had only just begun.

Embracing New Challenges

Seeking the fresh challenges that his character naturally demanded of him, Lebogang left the OPFA for a stint at EPPF as Legal Advisor, later stepping into the role of Head of Legal. Still, his appetite for change later led

him to explore a completely different industry: brand and marketing. He joined South African Tourism (SAT) as Senior Corporate Legal Counsel, where he immersed himself in commercial law and managed critical contracts while providing legal services to SAT's international offices.

The retirement fund bug had already bitten him though, and throughout his time at SAT, his commitment to the industry remained unwavering. Eventually, he made his way back to EPPF, this time as Company Secretary. Within just a year and a half in this role, Lebogang received the remarkable news of his appointment as Deputy Principal Officer in August 2023.

Balancing Act: Company Secretary and Deputy Principal Officer

Serving both as Company Secretary and Deputy Principal Officer is undoubtedly demanding, yet Lebogang sees these roles as inherently complementary. His broad industry experience, combined with steady support from within the Fund, equips him to succeed in this multifaceted position. He views the new role as much more than just a career progression. "This increased responsibility is an opportunity to contribute to the collective effort to serve our members with excellence," he said. "It is a responsibility that I take on and embrace with great humility".

A Vital Role Defined

As Deputy Principal Officer, Lebogang assumes a role defined by the Pension Funds Act, intended to assist the Principal Officer in fulfilling the Fund's extensive responsibilities.

These duties encompass good governance, executing Board decisions, legal and regulatory compliance and managing key stakeholders.

His mission is to support the Principal Officer in institutionalising good governance and effective stakeholder management, all with a stakeholder-inclusive approach.

Strengthening Financial Stewardship

On the complex financial and regulatory aspects inherent in his role, Lebogang says, “Our members and beneficiaries are our most important stakeholders and everything that we do is geared to realise their best interests by growing the fund and ensuring its continued sustainability”. He aims to leverage his extensive expertise to ensure the Fund’s stability and growth and is poised to contribute to enhancing governance and creating stakeholder value.

Leadership Guided by Principles

Effective leadership is at the heart of his approach. He believes in the principle that leadership is influence. As a leader, he recognises the need to use his influence responsibly, and his leadership style is rooted in trust, empowerment, continuous growth and improvement. Lebogang also values a measured democratic approach, which fosters inclusivity, collaboration, joint ownership and commitment.

In the same breath, collaboration is key. For him, success depends on strong relationships both within and outside the Fund. Stakeholders, including members, beneficiaries, staff, service providers, regulators, and industry bodies, all play critical roles. It is this acknowledgment that sets the tone to building on existing foundations of collaboration, ensuring that the Fund continues to thrive under collaborative effort.

To the members of EPPF, Lebogang expresses his profound privilege and excitement in serving them in his expanded role. He looks forward to working with EPPF’s team, and under the guidance of the Board, and Chief Executive and Principal Officer, to remain aligned with one of our guiding principles: member-centricity.

We’re proud to witness the fruit of his dedication, adaptability and commitment to excellence. As Deputy Principal Officer and Company Secretary, he embarks on a new chapter in his already-remarkable career, ready to lead, inspire, and ensure a bright future for the EPPF and its valued members. The team commends this significant achievement and will continue to be the biggest cheerleaders to one of our own.



beyond — tomorrow

with EPPF

Building a sustainable future

Beyond Tomorrow with EPPF was a poignant reminder that in serving our members, we need to consider the interests of our society as a whole. The conference, which took place on 12 July 2023, brought together industry peers in pension administration and investments, and ignited conversations about the broader societal impact of this industry. Over the 91 years of EPPF's existence, we've held a growing recognition of the fact that our investments don't take place on an island. Instead, we operate in a dynamic ecosystem, where the fulfilment of our mission has implications for the environment, our communities and our economy. That's why we need to look beyond tomorrow.

In this light, diversity and women's representation in Asset Management were a formative part of the discussions. We proudly published Diversity in Asset Management, a qualitative study that EPPF commissioned to the Responsible Finance Initiative of the Gordon Institute of Business Science (GIBS). The publication is an intricate look at the experiences of female professionals who work in Asset Management in South Africa. More importantly, it is part of the urgent need to redress imbalances in the industry through thought-provoking conversations. Read it [here](#).

Another key discussion was that of environmental sustainability. In his opening address at the Beyond Tomorrow event, Shafeeq Abrahams (Chief Executive and Principal Officer at EPPF) announced that EPPF is now a member of the United Nations' Net Zero Asset Owners Alliance.



It's a milestone that we are incredibly pleased with, because it "hardwires our commitment to address the issues of climate change and environmental regeneration.

This coincides with the recent release of our Climate Change Policy, and our Sustainable Investment Policy, which legitimise our approach to Environmental, Social and Governance (ESG) pillars. In acknowledging the evolving environmental and socio-economic landscape, we have a responsibility to respond to ESG issues before they pose financial risks. From an environmental perspective, we aim to contribute to environmental protection and pollution reduction and adopt an investment philosophy that mitigates the effects of climate change. EPPF's Chief Investment Officer, Sonja Saunderson, spoke extensively on the Sustainable Investment Policy at the event. "We need to think about how our decisions, placement of assets and industry collaborations can affect our society, economy and environment," she said.

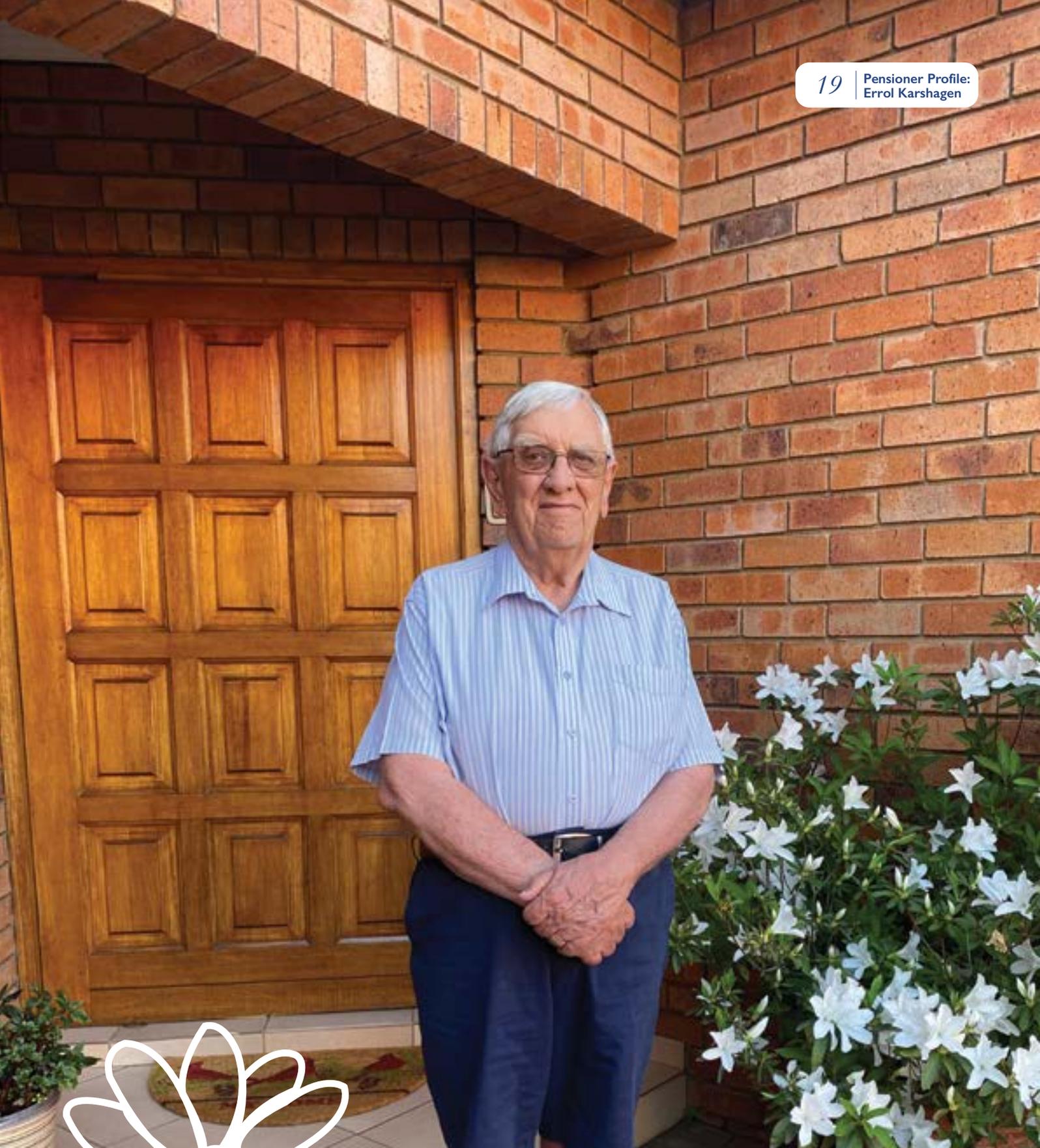


The event itself highlighted the power of industry collaboration. We are thankful to have hosted a room full of thought leaders, industry peers and inspiring colleagues. Our work as a pension fund is deeply rooted in the ability to be considerate to the world around us. In doing so, we lean on the collective insight and support of those who are on the same mission to create a sustainable future.



We are intentional when we say we put life at the centre of everything we do. There needs to be a more holistic approach to the climate crisis, and we must seamlessly integrate justice, climate, biodiversity and human dignity





*Errol Karshagen: Life Is
for Living*

On a warm spring afternoon in Johannesburg, Errol and Linda Karshagen sat down with us to talk retirement, marriage, parenthood and all the magical memories in between. The couple's dynamic is nothing short of heart-warming. They finish each other's sentences and take turns looking at each other with love and respect while the other answers our questions. Our conversation is filled with nostalgic laughter. By the end of it, we can't help but think what a beautiful blessing it is to live a long and fruitful life.

Errol is an EPPF pensioner. He worked at Eskom for 32 years, beginning in East London and finally settling in Johannesburg as his career progressed. His first day at Eskom was 1 August 1970, and he finally retired in 1999. His journey with the company began when he worked as a clerk at an East London office. He moved to Johannesburg and across a few Eskom divisions over the years. Now, at his wise age of 76, he and Linda have parented three children, travelled the world and navigated life's joys and challenges together.

Shortly after Errol's early retirement (age 55), he pivoted and worked in real estate. He still had the energy, time and desire to pursue a new career. Weekdays and weekends were busy though, as he constantly worked with clients and partners, showing houses and dealing with copious amounts of paperwork along the way. He laughs when he recalls the envy he felt seeing his neighbours spark up a weekend braai while he needed to work. A short while after beginning his work in real estate, he and Linda co-founded a real estate company of their own. It ran for 11 years until the couple decided to slow down and retire in the true sense of the word.

Pensioner Profile:
Errol Karshagen



But sitting at home was still the last thing on their minds. Errol and Linda were still itching to be active and make the most of their time. They were enticed to join a bowling club, which would tick all the right boxes and keep their days exciting. Bowling is no longer their pastime, as the couple is prioritising health and rest these days.

Their fast-paced life has naturally slowed down over the years, with Linda being a keen gardener (something which is evident in their impressively lush backyard), and Errol helping out with some yard work where he can. After having gone through some challenges with his health, Errol is enjoying a renewed strength coupled with gratitude for life. He looks vibrant and healthy, and Linda smiles as she looks back on everything they've overcome together. Errol has come so far with his health, especially over the last 5 months, which they are both thankful for. As a former Eskom employee, he's happy to be able to lean on reliable medical aid, in addition to a consistent pension.

Looking back on a long career, Errol says he doesn't miss the work itself, but rather the friendships and connections he built. He's still in touch with some old colleagues and friends, who call him from time to time, like on his birthday. And while he might be far away from them, he will always feel blessed to have his wife, Linda, by his side for life.

They smile and giggle when they reflect on being able to do everything together. Being there for each other every step of the way is a positive part of growing together for so many years. From typing an email, to going out for breakfast, they are perfectly partnered. They enjoy simple pleasures like tea and scones at a local restaurant, seeing a movie at the cinema and, when possible, going on holiday once a year. One of their favourite holiday destinations is the Kwa Zulu-Natal coast, where they've made endless memories over the years.



My pension is always paid on time, and my medical aid has ensured that I'm never stuck in an awkward financial situation when I need healthcare. I've never had any issues, and that is so valuable when you're a pensioner



Knowing how fortunate he is to live a long and fruitful life, Errol has adopted a philosophy that values people and experiences more than material possessions. He ends our conversation with this profound nugget of wisdom: "When you're laid to rest, there's no Venter trailer behind the hearse - you can't take all your possessions with you".



EPPF's Stellar Global Pension Transparency Benchmark Ranking



We are really excited about the improvement in our global ranking and in South Africa. It's always a work in progress, but we're happy to be on the right path!



Among the many achievements at EPPF in the third quarter of the year, our ranking on the Global Pension Transparency Benchmark is particularly notable. The Fund has gone from last place to joint first place (with Sentinel) on the benchmark ranking, among five pension funds in South Africa. The Global Pension Transparency Benchmark is a world-first global benchmark measuring the transparency of disclosures of 15 pension systems, across the value generating measures of cost, governance, performance and responsible investments. Globally, we saw significant improvement, as we are now ranked 32 out of 75 pension funds. This is an improvement from 49th place the previous year.

“As a Fund, we want to promote a level of disclosures that allows our members to get a sense of where we are in terms of performance,” Thandie Mashego explains. She is the Chief Financial Officer at EPPF, leading the team that has played a tremendous role in this milestone.



“Our aim is to foster a relationship of trust between the Fund and our members by being transparent and disclosing our performance in as much detail as we can”. Thandie has also strived to make performance data comparable and easy to understand for members, so that there is continuous reassurance of EPPF's competence, capability and commitment.

Congratulations to Thandie, for leading our disclosures and to EPPF's team on the outstanding work done to promote transparency for better pension outcomes!

In conversation with EPPF



In the ever-evolving realm of pensions and investments, keeping ahead of the curve is non-negotiable for organisations that are committed to delivering exceptional value and securing the financial futures of the ones they serve. We're at the forefront of this endeavour, wholeheartedly devoted to fostering thought leadership within our industry.

Through active participation in discussions and the sharing of invaluable insights, industry leaders play a pivotal role in shaping policies, practices, and investment strategies that have the potential to make a positive impact on our members, pensioners and the broader financial community. Our dedication lies in actively contributing to the progress and transformation of our industry by facilitating the exchange of expertise, unique perspectives, and innovative approaches.

Take a look at some of our recent involvements over the past quarter.

Sonja Saunderson at CFA Roundtable discussions:

Sonja Saunderson, EPPF's Chief Investment Officer, spoke at the Financial Mail Collective Insight Roundtable Discussions in Johannesburg on 1 August 2023, and in Cape Town on 2 August 2023. Collective Insight is a collaborative initiative published quarterly by the Financial Mail.

Hosted by CFA Society South Africa (CFA Institute), in collaboration with the Association of Black Securities and Investment Professionals (ABSIP) and the Financial Planning Institute South Africa, the roundtable discussions took a deep dive into women's participation in asset management, uncovering the challenges they face, with the ultimate goal of fostering greater diversity and inclusion in the industry. This followed EPPF's publication of the **Diversity in Asset Management study**, based on research conducted by the Gordon Institute of Business Science.

Sonja Saunderson accepted as a member of Principles of Responsible Investment's Nature Reference Group

We're also delighted to share that Sonja is now a member of the Principles for Responsible Investment's Nature Reference Group! The Group aims to build investor capacity for addressing nature and biodiversity loss, by providing a forum for members to advance their awareness of nature-related impacts, dependencies, risks and opportunities.

As a member, Sonja will use her investment expertise to share experiences, disclosure frameworks and initiatives that aim to drive sustainable investment, particularly to address environmental threats. This is in line with our recently launched Sustainable Investment Policy, which recognises the impact of our investments on the world we live in and the people we serve. We have no doubt she will continue to represent EPPF with great integrity and uphold our responsibility to invest in a better future.



In Conversation
with the EPPF



Shafeeq's interview with Asset TV about our Sustainable Investment Policy and our Net-Zero commitment

Reflecting on the Beyond Tomorrow conference, Chief Executive and Principal Officer Shafeeq Abrahams sat down to unpack key insights with Asset TV. The interview was held on 13 July 2023. During the discussion, Shafeeq highlighted the earnest task that EPPF has undertaken in implementing the Sustainable Investment Policy. "We are a sustainable investor and, the cornerstone of our investment philosophy and approach is sustainability," he said. Touching on the next steps following the policy's implementation and our status as a signatory of the Net-Zero Asset Owners' Alliance, Shafeeq cited the need to:

- Understand current carbon emission levels
- Set tangible targets for 2030 and 2050
- Explore the necessary interventions to meet our targets and reduce carbon emissions in the Fund's investment portfolio.

WOMEN, WELLNESS & WORK

INSIDE THE WOMEN'S DAY EVENT



In a world where women gracefully juggle multiple roles, the concept of 'wearing different hats' takes on a new meaning. The modern woman is a professional, a mother, a daughter, a sister, a partner, and much more, often simultaneously. At the intersection of these roles, they discover their true, multi-faceted selves. But how can women show up fully as themselves in the workplace without feeling the need to 'perform' professionalism? How can organisations create environments where women can embrace their diverse identities, acknowledging the unique experiences they bring to the table?

Our Women's Month event addressed these vital questions through candid discussions, shared experiences and a day devoted to mindful wellness. With a team of almost 60% women at the EPPF, transformation and diversity in the workplace are central to the work that we do.

Keynote Speaker: Nthabiseng Serite

The event featured a remarkable keynote speaker, Nthabiseng Serite, who is a seasoned entrepreneur and automation specialist. With a career spanning over a decade in various international companies, Nthabiseng's journey from engineering to entrepreneurship is nothing short of inspiring. She currently serves as the Chief Executive Officer at SAKE Energy Solutions and Managing Director of SERITE Engineering. Nthabiseng is also a trustee at Buyisa Trust, committed to mentoring and funding African women in engineering studies. Her presence enriched the event through a practical presentation that aimed to give women tools to shed limiting beliefs in the workplace.

Panel Discussion: Authenticity Unveiled

The heart of the event was a compelling panel discussion featuring accomplished women from diverse backgrounds:

Leffy Selebano: Co-founder of Chona Malanga Engineering, Leffy brings over 15 years of experience in the Chemical/Petrochemical and Consulting industry. She is passionate about education, development, and partnership, embodying the philosophy that one cannot develop or grow in isolation.





Seema Ramnarain: With a successful 22-year career in communication, Seema's journey spans community theatre, radio, print media, public service and lecturing. She believes in the power of positive thinking, a can-do attitude and of always looking for opportunities to uplift people. She is currently Communications Manager at EPPF.

Nomonde Zwane: EPPF's Investment Multi-Manager, Nomonde, has spent more than a decade in the retirement fund industry. Her roles have ranged from employee benefits consultant to senior asset/investment consultant, all while passionately advocating for transformation and the advancement of women in finance.

Empowering Conversations

The panel delved into thought-provoking discussions, encouraging women to embrace their multi-faceted identities and the challenges and rewards that come with them. They explored the concept of 'performing' professionalism and shared strategies to authentically navigate professional spaces. Success stories illuminated the path of women who have integrated their diverse identities at work.

Closely tied to this topic, overcoming gender-related obstacles and building self-confidence were central themes. The panellists shared personal anecdotes of resilience and self-assurance, inspiring others to navigate setbacks with determination.



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