

MEDIA STATEMENT

Government Employees Pension Fund on Eskom Proposal

7 February 2020, Pretoria – The Government Employees Pension Fund (GEPF), has noted the recent media reports including government support as well as public discourse on the statement issued by the Congress of South African Trade Unions (COSATU) titled, “Key Eskom and Economic Intervention Proposals”.

In the statement, COSATU proposes, “a debt package to reduce Eskom’s debt from R450 billion to R200 billion through a special purpose finance vehicle involving social compact between government, the PIC and DFI’s”.

The GEPF would like to inform its members, pensioners and beneficiaries that the Fund has not received such a proposal nor has it been consulted on the COSATU proposals or any other proposals to reduce Eskom debt.

If the GEPF is approached with a proposal that requires investing in Eskom, such a proposal will be considered on its merits in the best interests of members, pensioners and beneficiaries.

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Issued by Government Employees Pension Fund

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