

## TRANSITION

## ABOUT US

It is our belief and observation that the South African investment industry is transforming at an unsatisfactorily slow pace. A cohort of concerned stakeholders, led by asset owners (Retirement Funds), have been motivated to understand if there is a need for a strategic re-think on how transformation initiatives should be approached in order to accelerate meaningful transformation across the investment industry.

Specifically, it is recognised that unity in the industry is a critical pillar in driving meaningful transformation. There is a need for a united view on transformation and how it should be achieved. An important part of this initiative, therefore, is to harness the power of the collective in order to have impact and to drive the changes needed.

The underlying belief is that there is a need for a collective, collaborative and united effort and voice to drive sustainable and urgent transformation across the investment industry. These observations emanated from an industry town hall meeting held in March 2019 and from there this, a movement was formalized over the past 11 months.



## The mission and vision of TAF



### Mission

TAF exists to address and accelerate sustainable transformation across the value chain of the South African investment management industry in order to achieve meaningful outcomes in terms of diversity and inclusion in all parts of the industry. TAF will persevere until genuine transformation is achieved in the industry to ensure a greater sharing and diversity of the investment value chain.



### Vision

To ensure we as South Africans create a truly transformed and inclusive investment landscape that:

- Equitably represents the people of the country throughout the investment value chain
- Subscribes to the highest ethical standards in the responsibility of caring for savings of the people
- Contributes directly and indirectly to achieving real and sustainable economic growth
- Targets 50% of service providers (investment consultants, investment managers, stockbrokers) being transformed firms (defined by at least 50% black owned and at least 50% black managed) by 2025.

## Key Objectives of TAF

- 1. UNITY:** Uniting the voice and creating a universal definition of transformation
- 2. DATA:** Ensuring reliable industry diversity statistics are generated and maintained
- 3. POLICY:** Ensuring the implementation of retirement fund policy regarding transformation
- 4. REGULATION:** Motivating for regulatory and legislative reform
- 5. NETWORK:** Supporting sustainable transformed businesses
- 6. PUBLIC RELATIONS:** Influencing the media narrative regarding transformation



## MEMBERSHIP APPLICATION

### TAF Membership Form

This form is the required membership application form for organisational or individual membership of the Transformation Action Forum. Individuals completing the form on behalf of an organisation need to confirm that he/she is an authorised representative of the organisation.

\*Required

Email\*

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## LEADERSHIP



### Mr Joe Letswalo

TAF Chairperson

Joe Letswalo holds B Proc, LLB and MBA degrees, as well as an international executive post graduate certificate from the London School of Economics. He is a qualified Professional Principal Executive Officer and Chartered Principal Executive Officer.

### Ms Mabatho Seeiso

TAF Director

Mabatho serves as an independent trustee or chairperson on several boards of management of pension funds. She also serves as a non-executive director on some companies. She is a member of the Advisory Committee of the Southern African Pension Fund Investment Forum and a member of the Institute of Directors Southern Africa. Mabatho's past work experience includes working in sales, industrial and international trade development, new business development in the oil industry and management consulting. She joined the Financial Services Industry at the beginning of 2001 in private equity as an Assistant Portfolio Manager for Infrastructure Investments at Old Mutual Asset Management.

Through her work she aims to contribute to enriching leadership diversity. She has spent the past 15 years learning undergoing her own self development and learning from some of the best teachers in the field. Qualifications: Honours (Economics and Marketing) University of Wales, Aberystwyth College, honours (Financial Analysis and Portfolio Management) University of Cape Town and an MBA from Hull University. (10.16)



### Mr Karthi Pillay

TAF Director

Karthi Pillay is an established and well respected professional in the pension fund industry in Southern Africa, with particular expertise in the new frontier practice of responsible investing and corporate governance and serves as a Specialist in Retirement Fund Governance. He is responsible for Compliance, Stakeholder Management and Transformation for the Telkom Retirement Fund. He also serves on Advisory Boards on behalf of the Telkom Retirement Fund.

In addition he has served as the 1st Deputy President of the Communication Workers Union (1996 – 2010), as well as represented CWU/COSATU at NEDLAC with particular focus on the ICT Sector and dealt with ICT Sector Job Summit and BEE Charters. He was a member of the Cosatu Trustee Forum which dealt with Pension Fund Reform.

Karthi who holds a Bachelor of Business Administration Degree and a Bachelor of Technology Management Degree serves as a Steering Committee Member of Sustainable Returns – an initiative of Responsible Investing in South Africa, a participant in King IV Sectoral Working Group sessions and also served as Deputy Chair of the Telkom Retirement Fund and Member of the Joint Investment Committee.

## CONTACT US

### Get in Touch

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Your Message

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