

PRESS STATEMENT

A STATEMENT OF ASSURANCE TO BPOPF MEMBERS AND STAKEHOLDERS



BOTSWANA PUBLIC OFFICERS
**PENSION
FUND**

Driving Member Value

In the midst of the corporate governance challenges currently besieging the country's financial services sector the Board of Trustees of Botswana Public Officers Pension Fund ("BPOPF", "the Fund") would like to give assurance to the members of the BPOPF, stakeholders and general public on the state of its corporate governance practices.

As the body holding the apex position of corporate governance in the Fund, the Board has long been dedicated to adopting and implementing feasible and effective measures to foster an environment in which the highest standards and practices of corporate governance are upheld throughout the Fund as demonstrated below;

- The existence of a robust corporate governance framework that is aligned to the applicable legislation, and the principles and practices of the King Code on Corporate Governance.
- Adoption and implementation of a Trustees Code of Conduct ('the Code') which holds the Trustees to the highest standard of ethics, business conduct and accountability and assists the Fund to detect and deter unethical behaviour and violations, allowing for them to be reported and addressed appropriately and in a timely manner.
- Demonstrable ability to deal decisively with governance lapses and violations of contracts by both internal personnel and external service providers by termination of such service providers contracts and reporting suspected financial crimes to the relevant law enforcement agencies. Some of these matters are either still under investigations or before the courts of law.
- Annual audits and reviews of the Fund's financial statements are audited by independent auditors and actuaries. The Fund has, from inception fully discharged this legal obligation.

- Annual Board's performance evaluations by independent external Assessors.

The Fund's corporate governance structures and practices are further augmented by an additional layer of regulatory supervision and oversight provided by the Non-Banking Financial Institutions Regulatory Authority ("NBFIRA"), and annual compliance reviews by the Botswana Accounting and Oversight Authority ("BAOA").

Ultimately, the Board therefore reiterates its commitment to exercising prudence in the management of the members' funds, its role in leading ethically and setting the tone for an ethical organisational culture, and wishes to reassure members of the Fund, stakeholders, and the general public that the Trustees will continue to invest and protect their assets in a prudent manner that will afford members a dignified retirement.

The Board would also like to remind the public and other stakeholders of the availability of a whistleblowing facility that can be utilised for reporting any allegation/s of unethical conduct in the BPOPF. Such reports can be made on the below toll free numbers;

BTC/BE-MOBILE: 0800 600 644

ORANGE: 1144

MASCOM: 71119763

**ON BEHALF OF THE BOTSWANA PUBLIC OFFICERS
PENSION FUND BOARD OF TRUSTEES**

Solomon Mantswe
Chairman