

No.	Date / Period	Institution / Body Dismantled or Destroyed	References (All Sources Found)	Impact Summary: Oversight & Public Protection Loss (≤50 words)
25	2018 – 2021	<b>Public Investment Corporation (PIC) – Dan Matjila Governance Scandal [Type: State asset manager (R2.5 trillion GEPP) – cronyism and irregular investments]</b>	<ul style="list-style-type: none"> <li>• Daily Maverick, 'CEO Dan Matjila's friendship with Survé behind bad PIC investments,' Jan 2019  <a href="https://www.dailymaverick.co.za/dailymaverick/article/2019-01-30-ceo-dan-matjilas-friendship-with-surve-behind-bad-pic-investments-claims-suspended-staffer/">https://www.dailymaverick.co.za/dailymaverick/article/2019-01-30-ceo-dan-matjilas-friendship-with-surve-behind-bad-pic-investments-claims-suspended-staffer/</a></li> <li>• National Treasury, 'Report of the Judicial Commission of Inquiry into the PIC' (Mpati Commission)  <a href="https://www.treasury.gov.za/Report%20of%20the%20PIC%20Commission.pdf">https://www.treasury.gov.za/Report%20of%20the%20PIC%20Commission.pdf</a></li> <li>• Taipei Times, 'A scandal that risks South Africa's future,' Feb 2019  <a href="https://www.taipeitimes.com/News/editorials/archives/2019/02/19/2003709971">https://www.taipeitimes.com/News/editorials/archives/2019/02/19/2003709971</a></li> <li>• Mail Guardian, 'PIC CE Dan Matjila spied on e-mails of six top executives,' Jun 2018</li> </ul>	<i>The PIC scandal exposed how South Africa's largest asset manager – overseeing R2.5 trillion in government employee pensions – was compromised by cronyism and irregular investments. Billions in pension assets were put at risk. The failure of PIC's governance destroyed public servants' confidence in the security of their retirement savings.</i>