

Project 'My Secure Pension':

- Paia application lodged to the GEPP for the disclosure of information

In AMAGP's even message dated 27 June 2023 we conveyed our conviction that the state pension legislation allows for the Minister of Finance to exercise total control over the investment policy of state pensions which, we believe, contributed to the loss of R35billion of our pension money and a 2023- pension increase of only 75% of the inflation rate for state pensioners. We also requested your support for intended litigation to rid ourselves of this toxic political control.

In pursuit of above, on 1 Aug 2023 I lodged a request in terms of the Promotion of Access to Information Act to the GEPP for the disclosure of records and information held by the GEPP— commonly known as a PAIA-application. If or when received, these records will assist us in decision-making on the intended litigation.

The Act prescribe the process to follow this application as follows:

- the GEPP has 30 days to respond to the request: either to disclose the records or to refuse doing so.
- if the request is voluminous, the GEPP can request an additional 30 days to enable them collect and disclose the records.
- if they refuse to disclose the records, the applicant must lodge an internal appeal against that decision. The GEPP then must respond within another 30 days.
- if they persist in refusing or failing to disclose, we will have to approach the courts for an order to disclose. Both parties, through their teams of advocates, will present their cases to the presiding judge: AMAGP on the reasons why we are entitled to the records/ information and the GEPP on the reasons why they believe that they are not obliged to disclose. This can be a costly 18-to-24-month process.

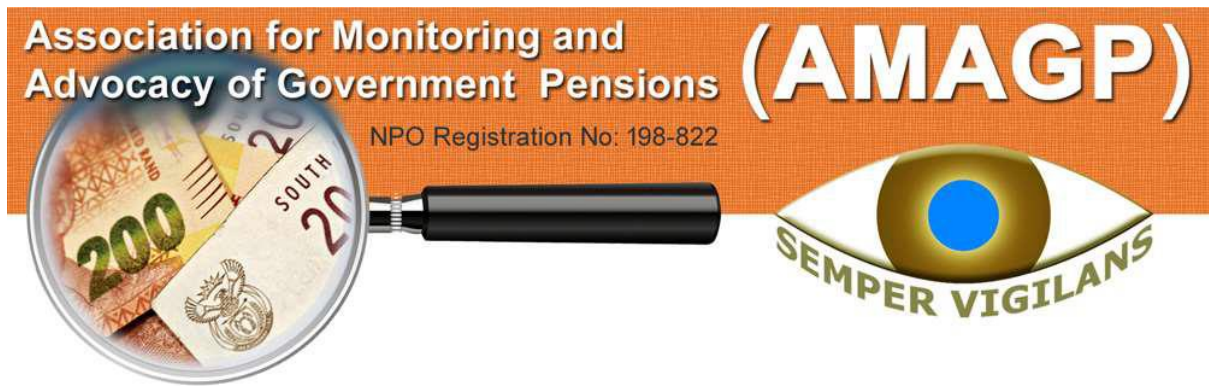
Let us state it clearly: the GEPP is not a fund that is on the verge of insolvency – to the contrary it still is perhaps the best pension fund in South Africa and well-funded.

Even if so, we believe it is totally unacceptable to 'lose' R35billion of state pension money to political friendly investments. The objective of Project 'My Secure Pension' is to ensure the sustainability of the fund and to prevent a future annual pension increase of only 75% of the inflation rate. The very fact that the GEPP could withstand a loss of R35billion rand without going insolvent must attributed to the fact that the fund is R2.3trillion strong. The lost R35billion is 'only' but 1.5% of that R2.3trillion. But R35billion is still a massive amount of money which, if divided by 35, turned 35 connected individuals fabulously rich each with R1billion (or one thousand million rands) in the pocket

The GEPP itself and all GEPP officials has a fiduciary duty to manage this massive amount of money in the best interest of the Fund. AMAGP believes that ridding the GEPP of political control is the biggest single factor that will contribute to the medium- and long-term sustainability of our pension fund.

Join our pensioners-group AMAGP. Click on https://amagp.coffeecup.com/forms/amagp_membership/ and follow the instructions. Within a brief period, you will get a response and a membership number. To donate (an amount you can afford) to this project to litigate in defence of the sustainability of the Fund: arrange with your bank for a monthly stop order to AMAGP's bank account: Bank – FNB, branch: Brooklyn 251345, cheque account 627 4334 7454, use your (new) membership number or ID number as reference number.irk Gous

2 Aug 2023



Projek 'My Veilige Pensioen':

-Paia aansoek ingedien by die GEPP vir die openbaarmaking van informasie

AMAGP het in enersgenoemde boodskap van 27 Junie 2023 ons oortuiging uitgespreek dat die staatsdienspensioenwetgewing die Minister van Finansies toelaat om totale beheer uit te oefen oor die beleggingsbeleid van staatsdienspensioene wat, volgens ons oordeel, bygedra het tot 'n verlies van R35biljoen van ons pensioengeld en 'n 2023- pensioenverhoging vir staatsdienspensioenarisse van slegs 75% van die inflasiekoers. Ons het ook u ondersteuning versoek vir bedoelde litigasie om onself te bevry van hierdie toksiese politieke beheer.

Ter nastrewing van bogemelde, het ek op 1 Augustus 2023 'n versoek by die GEPP ingedien in terme van die 'Promotion of Access to Information Act' vir die bekendmaking van rekords en informasie – algemeen bekend as 'n PAIA aansoek.

Die Wet beskryf die proses wat gevolg moet word soos volg:

- die GEPP het 30 dae om op die versoek te reageer: enersyds om die rekords openbaar te maak of om te weier om dit te doen
- indien die versoek van 'n lywige aard is, kan die GEPP 'n verdere 30 dae versoek om hulle instaat te stel om die volle stel rekords te vind
- indien hulle weier om die rekords openbaar te maak, moet die aansoeker 'n interne appél aanteken teen daardie besluit. Die GEPP het dan 'n verdere 30 dae om daarop te reageer
- indien hulle steeds volhou met hul weiering of gebrek aan openbaarmaking, sal ons die howe moet nader vir 'n openbaarmakingsbevel. Beide partye sal, deur hul spanne advokate, hul onderskeie standpunte aan die voorsittende regter stel: AMAGP oor die redes waarom ons geregtig is op die rekords/informasie en die GEPP oor die redes waarom hulle glo dat hulle onder geen verpligting is om te openbaar nie. Hierdie kan 'n duur proses wees wat 18 tot 24 maande kan duur.

Laat ons dit net duidelik stel: die GEPP is nie 'n fonds wat op die rand van insolvensie staan nie – dit is intendeel waarskynlik die beste pensioenfonds in Suid Afrika en is goed befonds.

Nieteenstaande die goeie toestand van ons fonds, is ons van oortuiging dat dit totaal onaanvaarbaar is om R35biljoen van ons staatspensioengeld te 'verloor' deur politiek vriendelike beleggings. Die doelwit van Projek 'My Veilige Pensioen' is om die volhoubaarheid van die fonds te verseker en om enige toekomstige jaarlikse pensioenverhoging van slegs 75% van die inflasiekoers te verhoed. Die blote feit dat die GEPP die verlies van R35biljoen kon weerstaan sonder om insolvent te raak kan toegeskryf word aan die feit dat die fonds R2.3triljoen sterk is. Die verlies van R35biljoen is 'slegs' 'n karige 1.5% van daardie R2.3triljoen. Hierdie R35biljoen is steeds 'n massiewe bedrag geld, wat indien dit deur 35 gedeel word, kon dit 35 goedgeplaasde individue fabelagtig ryk gemaak het met elk R1biljoen (of een duisend miljoen rand) in hul sakke

Die GEPP self en GEPP amptenare het 'n fidusiêre plig om hierdie ontsaglike groot bedrag geld in die beste belang van die Fonds te bestuur. AMAGP glo dat die belangrikste enkele faktor wat sal bydra tot die medium en langtermyn volhoubaarheid van ons fonds is om politieke beheer oor die fonds te verbreek.

Sluit aan by AMAGP. Klik op die skakel <https://amagp.coffeecup.com/forms/amagp%20membership-afr/> en volg die instruksies. U sal kort nadat u geregistreer het 'n epos ontvang waarin u lidnommer voorsien sal word. Om 'n donasie te maak ('n bedrag wat u kan bekostig) wat ons instaat sal stel om te litigeer ter

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Association for Monitoring and Advocacy of Government Pensions

(AMAGP)

NPO Registration No: 198-822



verdediging van die volhoubaarheid van die Fonds: reël asseblief met u bank vir 'n maandelikse aftrekorder ten gunste van AMAGP se bankrekening: Bank – FNB, tak: Brooklyn 251345, tjekrekening 627 4334 7454, gebruik u lidnommer of ID nommer as verwysing.

Zirk Gous

2 Augustus 2023