

IMPORTANT STUDIES

Based on the Government Employees Pension Fund's (GEPF) annual report as well as other data, various studies regarding the status of GEPF have been concluded by experts of the Association for Monitoring and Advocacy of Government Pensions (AMAGP). The conclusions from these studies that the AMAGP have come to are detailed below. These studies play a major role in our future actions.

Serial	Study	Primary Conclusions
1	Cash Flow	<ul style="list-style-type: none"> • <u>2007/14</u>. Was RB 33,7 Positive. • <u>2015/17</u>. Was RB 89,3 Negative. • <u>Reasons</u>. Contributions were less than the payments.
2	Funds Sustainability	Not enough. Is currently 115% while it should be 146%.
3	Return on Investments	The decline over the past 10 years has been between 9 & 11 %.
4	Investment Losses	The losses to investments over the past 10 years have been in the order of RB 155.
5	The Fund's Growth	<ul style="list-style-type: none"> • The fund growth over the period 2010 to 2015 was between 12 and 23,7% per annum. • Over the period 2016 to 20-17 the growth has shrunk to 2,5% per annum. • The norm that the GEPF is striving for is inflation plus 4,5%.
6	Act of the GEPF and Regulations for Good Management and Control.	Not all aspects has been properly complied with by the GEPF

ACTIONS

The AMAGP consists of a number of volunteers who are concerned about the state of our pensions. The organisation is still young and under developed (especially if it compared to the Organisation Undoing Tax Abuse (OUTA), that has been in existence for 8 years) wrt capabilities like finances and man power. The GEPF and the Public Investment Corporation (PIC) clothe themselves in secrecy and are reluctant to appear under the "magnifying glass" of the members of the fund. All this makes the actions of the AMAGP more difficult.

Serial	Action	Result
1	Continuous correspondence to the GEPF regarding aspects under scrutiny. A summary of all correspondence from 16 Feb16 to 28 Apr 18 have been	Continually non-committal responses from the GEPF have been received. The summarised report of 18 May was also answered in this fashion. The result being that the members of the AMAGP are becoming very suspicious.

	addressed to the GEPF	
2	Provision of information to Solidarity regarding the Promotion of Access to Information Act (PAIA).	<ul style="list-style-type: none"> • GEPF answered after the deadline. • They refuse any further concessions. • Solidarity is planning further actions at a later date.
3	Liaison with other organisations with similar requirements: <ul style="list-style-type: none"> • OUTA, • Helen Suzman Foundation, • FW de Klerk Foundation, • Public Servants Association (PSA) and, • Solidarity. 	<ul style="list-style-type: none"> • This Liaison has allowed information and studies to be exchanged with each other. • Similar attempts at liaison with other trade unions are currently without success. • Especially with respect to the South African Teachers Union (SATU) repeated attempts have been unsuccessful.
4	Media Liaison	<ul style="list-style-type: none"> • Periodic press releases are done depending on requirements. • Liaison with press contacts have resulted that some of the AMAGP's findings and opinions are placed under the names of other institutions.
5	Social Media	<ul style="list-style-type: none"> • A Web Site (www.amagp.co.za) and Facebook (FB) Page (Association for Monitoring and Advocacy of Government Pensions) has been created. • FB is exceptionally active with a surprisingly large number of supporters joining the group and participating in discussions.
6	Brief to the Minister of Finance	<ul style="list-style-type: none"> • Largest losses in the GEPF must be highlighted. • The Minister is requested to initiate a Ministerial Investigation with respect to the GEPF,
7	Data for the Public Protector's Office (PPO).	More than a year ago a request was lodged with the PPO for an investigation at the GEPF. We have now been requested to provide data in this regard.