

Association for Monitoring and  
Advocacy of Government Pensions

(AMAGP)

NPO Registration No: 198-822



*Secure Our Pensions*

[www.amagp.co.za](http://www.amagp.co.za)

### **Mid-year report to members on the status of AMAGP finances:**

This is a mid-year report to members on the status of the Association for Monitoring and Advocacy of Government Pensions (AMAGP) finances. In terms of the AMAGP constitution, a detailed financial report is presented to the AMAGP Annual General Meeting for consideration and approval.

AMAGP was created in 2016 at the height of state capture because of continuing information of the abuse of our pension fund, the Government Employees Pension Fund (GEPF). Our *modus operandi* was the monitoring of investment practices and advocacy when abuse was detected. We realised that we need to do more than monitoring and advocacy only. We were very successful in the sense that the avalanche of negative publicity, to which we contributed, about the plundering resulted in the creation of the 'Judicial Commission of Investigation into Allegations of Impropriety at the Public Investment Corporation' (PIC) - known as the Mpati Commission.

Members of the AMAGP Executive Committee tendered their services pro bono at no cost and our need for funding was minimal. We thus were not a cost-intensive organization and AMAGP required no membership fees. Some members however made voluntary donations. The result of above was that five years later by 2021 our bank balance were less than R100 000.00.

By 2021 we noticed that the 'impropriety' at the PIC continued unabated. We embarked on a mass mobilization process with as key message that only litigation to challenge the legislation that legalize political control over the GEPF (and the PIC) will contribute to the sustainability of our pension fund.

Once the outcome of the legal advice is known, a legal strategy will be considered. As with any contemplated legal action, no expectation of success can be guaranteed. However, there is little doubt that whatever the outcome, nothing will prevent AMAGP from advocating in the best interest of its members and the members of the Fund. This will unfortunately require extensive funds.

We thus moved to requesting all state employees, pensioners and beneficiaries who join AMAGP, or those who have already joined, to voluntarily make contributions while maintaining our zero-membership policy. Our income from voluntary contributions for this (incomplete) financial year almost reached R300 000-00. We give an undertaking to members that the majority of funds will be ring-fenced for litigation to protect the sustainability of our pension fund.

Funds have also been ring-fenced for mobilisation activities such as petitions, information sessions and the creating of national and provincial structures. We once again give an undertaking that the funds will be utilized in the best interest of its members to protect the sustainability of our pension fund together with strategic partners.

*We highly appreciate those members who brought us financially to where we are today.*

Any person (member or not) can voluntarily financially contribute via payment into our AMAGP account (EFT). Bank details can be found on the Web Site as part of the "AMAGP Membership" Section. Link = [https://www.amagp.co.za/index.html#join\\_amagp](https://www.amagp.co.za/index.html#join_amagp)

All GEPF members are encouraged to join the AMAGP and assist us in monitoring the abuse of our pension fund.

*CARL THOMAS* CHAIRPERSON  
ASSOCIATION FOR MONITORING AND ADVOCACY OF GOVERNMENT PENSIONS