Association for Monitoring and Advocacy of Government Pensions (AMAGP)

NPO Registration No: 198-822

SEMPER VIGILANS

Secure Our Pensions

www.amagp.co.za

The **Association for Monitoring and Advocacy of Government Pensions (AMAGP)**: A volunteer independent group of pensioners and civil servants concerned about the long-term viability of the GEPF and sustainability of its return on investments.

NEWSLETTER NO 18 of 2025

25-minute read

- AMAGP – Association for Monitoring and Advocacy of Government Pensions
- AR – Annual report
- BOT – Board of Trustees [of the GEPF]
- FSCA – Financial Sector Conduct Authority [previously FSB]
- GEPF - Government Employee's Pension Fund
- GPAA - Government Pensions Administration Agency
- PIC – Public Investment Corporation
- ROI – Return on investment
- SCOF – Standing Committee on Finance
- SCOPA - Standing Committee on Public Accounts
- SOE – State owned entity

GEPF your investment, your future

"The Government Employees Pension Fund (GEPF) is Africa's largest pension fund. We have more than 1.267 million active members, in excess of 565 221 pensioners and beneficiaries, and assets worth more than R2.69 trillion. GEPF is a defined benefit pension fund that was established in May 1996 when various public sector funds were consolidated. Our core business, which is governed by the Government Employees Pension Law (or GEP Law), as amended, is to manage and administer pensions and other benefits for government employees in South Africa." https://www.GEPF.co.za/ dd 4 December 2025.

WE [YOU] ARE THE OWNERS OF THE GEPF, and we/you have the right to expect the GEPF Board of Trustees(BOTs) and the Public Investments Corporation(PIC) to manage and invest OUR money in a responsible and profitable way, to the advantages of members and pensioners. Note the misbalance: the single pensioner on the BOT representing more than all 565,000 pensioners and beneficiaries, and the fifteen representatives from the multitude of trade unions and government departments representing the 1 267 million contributing members.

AMAGP does not want any GEPF member to leave the Fund, because it still is the best pension fund in the RSA. But WE [you] as members and owners of the Fund have the duty to protect and safeguard it against abuse.

www.amagp.co.za **Join AMAGP** **GEPF Watchdog** **Government Employee Pension Info (GEPI)**

The Editor's Word

- AMAGP lacks large numbers to strengthen its work for your pensions. See the mass mobilization which is taking place.
- The Compensation Fund has had some challenges in October payments, due to increases being implemented.
- We are acquiring full ownership in Lanseria airport. This might be good, but the ROI is unknown.
- The AMAGP petition to the GEPF was handed to the GEPF, appropriately.
- The GEPF published a tender for custodian services. Whatever that may be.
- The Hawks are still investigating several cases at the PIC, most originating from the Mpati Commission.
- From the GEPF AR, billions written off due to bad investments. Confirmed by the PSA. Reflected in the GEPF AR.
- AMAGP has recognised one of its stalwarts for work well done.

NEWS NUUS NEWS

UNDERSTANDING MASS MOBILISATION WITHIN AMAGP

AMAGP 1 November 2025

In South Africa mass mobilisation was widely used as a political tool in pre-democracy times; it contributed to bringing change to South Africa. Post 1994 it remained, primarily during labour action. Historically, however, it often had violence as an element.

We in South Africa succeeded in refined mass mobilisation, to use it peacefully and constructively and in a much wider than political context, such as protests, which may challenge poor service delivery, inequality, unemployment, and crime.

When we mention mass mobilisation within AMAGP we are referring to raising collective awareness of the malfeasance currently happening in the GEPF and pursuing support for action countering that. This may include public gatherings and structured information sessions to GEPF beneficiaries, thus including active and retired members.

Invitations by government-related institutions, which may request AMAGP to address their employees, will also form part of this process. The term mass mobilisation in the context of AMAGP is purely a peaceful process.

The current challenges, which emerged within the GEPF, are allegations such as impropriety, malfeasance, and questionable investments. These perceptions of mismanagement of our pension funds and the loss of billions of GEPF pension money, undoubtedly send shock waves through every GEPF member, active and retired.

The deafening silence from the Board of Trustees is even more conspicuous.

We are, therefore, compelled to accelerate the pace of our recruitment so that we provide a viable and sober voice to our approximately 2 million GEPF members and beneficiaries.

Our vision is that every current and every former government employee should become an ambassador for AMAGP, demanding excellence and integrity in the management of our pension fund.

This Mass Mobilisation helps us to place urgent and greater emphasis on our recruitment drive.

Our sincere appreciation to the provinces of Gauteng and Kwa-Zulu Natal for establishing their provincial structures, as well as to the Oudtshoorn, Ladysmith, Middelburg and Scottsburg working groups.

Strini Govender
National Co-ordinator MMG
082 778 9628

Comment Take note. The voice of AMAGP is directly related to its membership total. Membership of a trade union does not mean that the trade union will be concerned about your pension. When you retire you are not a union member anymore, thus it is logical that unions may not be really interested in your pension problems - Editor.

Now for news from the media

NOTICE TO ALL COMPENSATION FUND PENSIONERS

Update Regarding October 2025 Pension Payments

The Compensation Fund has become aware that certain pensioners have not received their pension payments for October 2025. This delay occurred because of the Fund implementing the annual pension increases of 5%, which have been backdated to 1 April 2025.

The Compensation Fund wishes to apologise to all pensioners affected by this payment delay. The Fund assures all parties concerned that the outstanding payments will be finalised and completed by 28 October 2025.

Name: Farzana Fakir
Acting Commissioner
25 October 2025

Comment - Take note as applicable - Editor.

Government pension fund set to buy international airport in South Africa

Daily Investor
Bianke Neethling
14 October 2024

The Competition Commission has given the GEPF the green light to buy Lanseria Holdings, which controls Lanseria International Airport. The GEPF already has an interest in Lanseria Holdings, the primary target firm.

Through the PIC's wholly owned subsidiary, ADR International Airports, the GEPF owns a non-controlling interest in the Airports Company of South Africa (ACSA). The primary target firm, Lanseria Holdings, is jointly controlled by several parties, including the GEPF. However, Lanseria Holdings is not controlled by any one firm.

Lanseria Holdings ultimately controls Lanseria International Airport, which is based in the outskirts of Johannesburg. The government's interest in this deal is not surprising since, for years, it has promised to create a new "smart city" for South Africans in Lanseria.

In his 2020 State of the Nation Address, Ramaphosa promised to establish the Lanseria Smart City as a "truly post-apartheid city" with homes for 350 000 to 500 000 people by 2030. Now, four years after President Cyril Ramaphosa announced his plans for this smart city, construction has yet to begin.

MyBroadband reported that the Greater Lanseria Master Plan, which includes the smart city, has been completed, and the necessary approvals for urban planning have been processed. The major stakeholders for the Lanseria smart city include ISA, the Gauteng Growth and Development Agency (GGDA), the Infrastructure Fund, national departments, the Gauteng province, the City of Tshwane, the City of Joburg, Mogale City, and the Madibeng Local Municipality.

MyBroadband visited the site of the smart city in January 2023 and found that little to no progress had been made on the physical development. The latest satellite imagery of the planned site of the smart city confirmed that this remained the case.

Aside from the airport and its related infrastructure, the biggest buildings were warehouses and offices in Lanseria Corporate Estate, where some expansion had taken place. The GEPF's interest in acquiring Lanseria Holdings may be related to the government's plans to create a smart city in the area.

The Competition Commission said it is unlikely that the proposed transaction will substantially lessen or prevent competition in any market. This is because any information exchange concerns are mitigated by ongoing information exchange conditions from a previous merger involving the merging parties.

PIC FIGHTS TO RECOVER R411MN BEE PAYOUT FOR LANSERIA

Eyewitness News
Rafiq Wagiet
10 November 2025 | 20:38

The PIC is heading to court claw back R411mn that it paid to the BEE shareholder at Lanseria airport. The dispute arises from the 2017 deal where the PIC lent R333mn to Acapulco to purchase a 25% stake in Lanseria Airport.

PIC CEO Patrick Dlamini says the R411mn payout was based on an "unacceptable" overvaluation of Lanseria Holdings by around 400%. Speaking to Stephen Grootes on The Money Show, Carol Paton, Editor-at-large at Fin24, says this deal was doomed from the get-go.

"Not only did it not put any money in, but it also still owed the PIC R660mn, when it got the R400mn. In other words, what happened was the PIC decided that the Lanseria airport, Acapulco's 25% stake was worth R1bn," says Paton.

"It is astonishing, and even along the way, the airport as an asset didn't perform very well because we had Covid. And it is still flying at 54% of its pre-Covid capacity. So, it is not doing well," added Paton.

Comment

We have about R2bn in ADR airports. There is no record of GEPF investment in ACSA or Lanseria Holdings. Although we have a bond of R549,5mn with ACSA.

We loaned about R543mn to Acapulco. It seems as if the GEPF is planning ahead for when the 'smart city' eventually realises. Investing in the holding company does not necessarily mean actual ownership of the airport, as the heading states.

The ROI of Lanseria Holdings is not known. The GEPF AR is delightfully vague about this. The PIC dispute might also be one way of resolving the Acapulco deal... - Editor.

HANDING OVER OF AMAGP PETITION TO THE GEPF ON 6 NOVEMBER 2025

AMAGP
Steven Moodley
8 November 2025

The Chairperson of AMAGP, Carl Thomas, today wishes to express his sincere and heartfelt appreciation to his Executive Committee and all members of the working groups for the successful preparation and ultimate handing over of their petition to the GEPF. Today's event demonstrated the power of unity and commitment.

Special thanks to Brig Walter Sutton for initiating the petition and the co-drafting between himself and Brig Zirk Gous. This petition generated widespread interest from GEPF members across the board.

Our picketing and handing over today showed our discipline, respect, and value. It was orderly and non confrontational. We are also thankful and want to convey our sincere appreciation that the gathering today reflected the presence of SAPS, Defence, Education, DCS, DIRCO, Compensation Fund, and Water Affairs.

This event assures us that AMAGP is the only viable voice of government pensioners and we urge all AMAGP members to unite and recruit new members to expand our movement to rid our fund of political control.

Comment - *Well done - Editor.*

RENDER MASTER CUSTODIAN SERVICES FOR A PERIOD OF 5+2+2+1 YEARS BID NO: GEPF 07/2025.
https://gepf.co.za/tenders/

"Objective of this Request for Proposal

The objective of this Request for Proposal (RFP) is to invite parties, in good tax standing, to submit proposals for consideration to be appointed to provide expert custody services to the Fund for a period of 5+2+2+1 years depending on performance.

The GEPF seeks to appoint a single legal contracting entity, with which it can contract for the provision of all required expert custody services. Sub-contracting of functions within the requirements of this RFP is permissible. Please refer to paragraph 1.6.4 of the Special Conditions of Contract for more information.

In an ideal custody model, an independent expert custodian is responsible for custody, settlements, accounting, tax services, and financial reporting for all of a fund's assets. Furthermore, the master custodian is also able to provide investment performance and risk reporting, ESG/sustainability services and compliance monitoring functions for all of the fund's assets at a competitive cost due to the reduced operational effort arising from lack of the need for data transfer and reconciliation with a third-party service provider.

The GEPF seeks to appoint such an ideal expert custodian who will be able to provide all the functions described above. The expert custodian should have international and local presence."

Comment - *What on earth is this?* "Master Custodian means the Board's designated custodian bank, at which the Board shall establish a sub-account in manager's name for transactions involving the assets allocated to manager by the Board for investment and management."

"This refers to circumstances where a client has multiple investment managers and a single global custodian. The custodian takes responsibility for reconciling its records with those of each investment manager, relieving the client of this administrative burden." *From the internet Google Chrome.*

Looks like a bank or banking institution. I wonder who the current expert custodian is? I don't see it in the GEPF AR [of course, it was only released on 19 November].

Note, an additional expense paid by your pension money. Which custodian, I believe, is *supposed to be the GEPF itself. Am I being cynical if I expect a politically connected person will be involved and paid millions? Let us see. – Editor*

SOUTH AFRICA'S LARGEST ASSET MANAGER UNDER FIRE

Daily Investor
Bianke Neethling
9 November 2025

The Hawks are investigating eleven cases from the PIC, some of which are related to potential corruption and impropriety at the PIC. The Investigating Directorate Against Corruption (IDAC) is also looking into some of these cases, which involve investment deals with two companies, Ascendis Health and Tosaco Energy.

This comes in a tough year for the PIC, which has faced several scandals in 2025 related to its deals and investments.

In a recent parliamentary Q&A, DA MP Andrew Bateman asked Acting Minister of Police Gwede Mantashe about investigations related to the PIC that are currently with the Directorate for Priority Crime Investigations (DPCI). In response to Bateman's question, the minister replied that the DPCI, also known as the Hawks, is investigating eleven cases from the PIC.

Three of these cases relate to Section 34 of the Prevention and Combating of Corrupt Activities Act reports. The other eight cases are from the Judicial Commission of Enquiry into allegations of Impropriety in the Public Investment Corporation, also known as the Mpati Commission.

However, to date, no prosecutions have been publicly confirmed.

Ascendis and Tosaco

In his reply, Mantashe also confirmed that the PIC's dealings with Ascendis and Tosaco form part of the eight cases flagged by the Mpati Commission. He said the cases regarding these two companies are under the oversight of the IDAC prosecutor.

The PIC's involvement with both Ascendis and Tosaco ran almost in parallel, with both presented to the PIC at virtually the same time. Both transactions also involved the same BBBEE company and businessperson Lawrence Mulaudzi from Kilimanjaro Capital.

In 2015, the PIC agreed to fund an empowerment consortium to acquire a stake in oil company Total South Africa via Tosaco for around R1,8bn. The consortium consisted of two groups, Kilimanjaro Capital, and investment company Sakhymnotho. However, the Mpati Commission revealed that the consortium acquired the shares for R1,7bn, not the R1,8bn approved by the PIC.

The additional R100mn allegedly went towards "transaction fees", but this was not brought to the attention of the PIC's relevant committees for approval. The Commission found that this transaction was one where impropriety occurred because of poor governance at the PIC.

It further found that there was pressure from PIC executives, including former CEO Matjila, to merge the two groups that formed part of the consortium. For the Ascendis deal, the PIC approved around R100mn to fund the purchase of Ascendis shares. In this case, Kefolile Health Investments was the investment vehicle.

However, the commission found that this R100mn was not used to purchase Ascendis shares but rather added to the transaction fees paid to two entities of Mulaudzi. "Yet again, the Ascendis investment shows the PIC's weakness, indeed failure to monitor the implementation of the decision and ensure that the funds provided were used as approved," the Commission said.

Comment - *Take note of the time from the Commission's report to "no prosecutions have been publicly confirmed." The PIC/GEPF/GPAA keep appearing in the news. Let us hope prosecutions are going to happen to those not looking after your pensions in good faith - Editor.*

BILLIONS LOST FROM GOVERNMENT PENSION FUND

Daily Investor
Shaun Jacobs
19 November 2025

The GEPF has written off R3,6bn of investments in various companies, including Daybreak Foods and Independent Media. These write-offs were revealed in the fund's annual report for the 2024/25 financial year, which was tabled in Parliament on 18 November.

The strong rise in assets under management was largely driven by the performance of local and international equities, with the JSE benefitting immensely from a spike in commodity prices.

Through the PIC, the GEPF is heavily invested in domestic and foreign equities, with R1,7trn invested in various companies listed on stock exchanges around the world. In 2024/25, these investments had a particularly strong year, rising by 42% year-on-year as the JSE returned over 40% in dollar terms over the past year.

Crucially, these investments are liquid and transparent, with companies listed on stock exchanges heavily scrutinised by analysts and regulators. This makes them a relatively safe investment for a fund of this nature.

Coupled with the GEPF's investments in domestic and foreign bonds, worth R830bn, the pension fund had a very strong year. South African government bonds in particular have performed strongly, with the GEPF's bond portfolio rising by 18,9% in the past financial year.

However, where many of the GEPF's problems and where most of its losses come from, are in unlisted investments that are illiquid and significantly less scrutinised. In the past year, these investments have created substantial trouble for the pension fund, with it having to write off R3,6bn worth of investments.

These investments are typically in relatively unknown companies that have significant potential, but also relatively higher risk due to the lack of liquidity and public scrutiny.

PIC trouble

The PIC, responsible for the lion's share of the GEPF's assets, has been under fire recently for potential corrupt dealings and impropriety. Apart from this, it has also made a string of bad investments, with Daybreak Foods being a particularly severe case. The company is currently in business rescue.

Earlier in November, the Hawks revealed that it is investigating eleven cases related to corruption and impropriety at the PIC. Some of these cases relate to historic cases of corruption identified during the Mpati Commission, which was launched in 2018 to investigate the misuse of funds at the asset manager.

In some cases, such as a deal to acquire a stake in Total South Africa for R1,8bn, the purchase price was revised down to R1,7bn, with R100mn going towards "transaction fees". The commission's investigation found that the R100mn ended up going to BBBEE entrepreneur and businessperson Lawrence Mulaudzi and not towards buying shares in Total South Africa.

This mismanagement also resulted in a series of losses on significant investments, using government employees' pension funds, in companies in South Africa.

The most public of these failed investments has been the collapse of Daybreak Foods, which was one of the largest chicken producers in South Africa. The PIC initially bought Daybreak for R1,19bn in 2015, but it has now allocated over R2bn in capital to the state-owned company to keep it afloat.

In 2025 alone, the PIC has pumped an additional R200mn into Daybreak to stave off its potential liquidation and fund its business rescue process. Daybreak entered business rescue in May 2025 after reports emerged that it failed to pay staff in April and thousands of chickens were culled due to poor living conditions.

Following reports, the PIC gave Daybreak R74mn to provide immediate working capital, which helped it pay staff and improve conditions at some of its farms. A month later, in May, the PIC supported calls for the company to be placed into business rescue and gave it a further R200mn to fund proceedings.

This was a far cry from the Daybreak of the past, when it was one of the country's largest poultry producers.

Established in 2001, its operations included the entire poultry value chain, from breeding and hatcheries to broiler farming, feed milling, and chicken processing.

This allowed the company to deliver fresh frozen chicken products to the local market, employing over 3,400 South Africans.

At peak capacity, the business produced nine million birds per cycle of 34 days, making it one of the largest poultry producers in the country.

Communication from AMAGP

To all AMAGP and GEPF members
Wake up call to all GEPF members, serving and pensioners, to be aware of trends with GEPF investments.

An article in the Daily Investor, **Billions lost from government pension fund** [19 November 2025], by Shaun Jacobs, refers. Read it at https://dailyinvestor.com/investing/111171/billions-lost-from-government-pension-fund/

Partial summary -
During the 2024/25 financial year, the fund recognised impairment losses totalling R3.6 billion (2023/24: R6.4 billion) on certain investments, including its holdings in Daybreak Foods and Independent Media.

Although no cash has been lost and the investments have not yet been sold, the loss is recognised in the financial statements in the current year and is not merely "potential."

They reflect a permanent write-down of the carrying amount of those specific investments to their recoverable amount at the reporting date in accordance with IFRS.

Although no cash has been lost and the investments have not yet been sold, the loss is recognised in the financial statements in the current year and is not merely "potential."

The ultimate realised gain or loss on these investments will only be known when they are eventually disposed of or recovered.

We need to be aware of the fluctuations in the value of these investments, as they may be indicative of risky investments that may end up in realised losses.

Being mindful of the remarks made about impairments, you are invited to follow the link above, to Shaun Jacobs article, to read more about disclosures in the Annual Financial Statements of the GEPF published for the 2024/2025 financial year.

It is AMAGP's position that the GEPF as pension fund is still strong, solvent and remains the best option for government employees to consider when reaching the retirement age, but we must stop the slow depletion thereof through plundering and poor investment.

We believe that the Board of Trustees(BoTs) have failed to uphold their fiduciary duties, including the duties of care, loyalty and prudence, nor to have acted in the best interest of its members by allowing the Minister of Finance to prescribe to the Board that pension funds must be used to invest in high-risk investment portfolios, such as investments to support political, BBBEE, transformational, social, economic, governance and development infrastructure goals.

AMAGP needs the support of each and every GEPF member to assist them in standing up against any person or institution that plunders or poorly invests GEPF funds. We call on you to join the AMAGP by completing the membership form on our website www.amagp.co.za.

Through your membership:

- You will be updated frequently on important developments to protect our pension fund.
- Your financial contributions will be utilised to support AMAGP activities and legislative actions taken against those who plunder the GEPF fund or neglect their fiduciary duties.
- Your skills, knowledge and expertise can be utilised to strengthen the AMAGP.
- Your membership strengthens our numbers when it comes to submitting petitions, demonstrating against the plundering of our funds, or launching legal action against a person or institution.
- You play your part in securing our pension fund.

Together we will keep on monitoring and take the necessary action to protect our pension fund.

COMMUNICATION
AMAGP EXECUTIVE COMMITTEE

Comment - *Investment is not an exact science. Losses are to be expected, which may be some of the cases here. However, when the bulk of the losses are in unlisted investments, where there has been a plethora of warnings over many years, the losses are inevitable - Editor.*

THE PSA DEMANDS URGENT ACTION AS BILLIONS IN PUBLIC SERVANTS' PENSION FUNDS ARE LOST BY DUBIOUS INVESTMENT DECISIONS BY PIC

DATE 21 November 2025
EMBARGO None
ENQUIRIES communication@psa.co.za

The Public Servants Association (PSA), representing more than 245 000 public-sector employees, is outraged by revelations that billions of rands have been lost from the GEPF through questionable and high-risk investments managed by the PIC.

Recent reports indicate that over R33bn has effectively been wiped out, with investments in Daybreak Farms and numerous projects under the Isibaya Fund, which is emblematic of systemic governance failures and poor decision-making at the PIC. These losses follow years of warnings against politically driven investment strategies and inadequate oversight, which have now materialised as severe financial impairments.

The PSA condemns the breach of fiduciary duty by those entrusted with safeguarding the pensions of public servants. The PIC manages approximately R2,3trn in pension assets. Its mandate is to ensure sustainable growth and security of these funds. Instead, reckless investments and governance lapses place the retirement security of hundreds of thousands of public servants at risk.

The PSA calls on the Minister of Finance to implement urgent consequence management measures against those responsible for these losses. The PIC Board must strengthen internal controls, enforce transparency, and adhere strictly to investment policies. The PSA urges the Parliamentary Committees to expedite oversight processes and ensure that recommendations from the Mpati Commission of Inquiry are fully implemented.

In addition, the former PIC Board must be called to account before Parliament regarding bad investments and write-offs. It has become a norm that PIC investments are used to cash-inject persons through thoughtless and unworkable projects that are ultimately liquidated whilst the beneficiaries' pockets are full. Public servants cannot be expected to bear the brunt of mismanagement and corruption.
END

Comment - Strong comment by the PSA, clear and to the point. Pointing out the glaring concerns of all pensioners. However, there are no guarantees in investment, losses are to be expected - Editor.

ZIRK GOUS COMMENDED FOR HIS CONTRIBUTION TO AMAGP

A special gift was handed over to the legal/recruitment representative of AMAGP Excom, Zirk Gous, at the MMG Mass Mobilization Group (MMG), committee meeting as a token of appreciation for the continuous and selfless contribution of his time and expertise to the MMG and AMAGP.

The pencil sketch self-portrait was handed over to him on 18 November 2025 by the founder and chairperson of the MMG, Strini Govender on behalf of all AMAGP members and those still to be recruited.

An excellent gesture, well deserved – Editor

AMAGP ONLINE

AMAGP have the following web presence for your convenience:

Website -

www.amagp.co.za – website – packed with info and resources.

Join AMAGP – link to join AMAGP

Social media - Facebook

GEPF Watchdog

The **GEPF Watchdog** Facebook page is the social media platform of the non-profit organisation "The Association for the Monitoring and Advocacy of Government Pensions" (AMAGP). The AMAGP has only one agenda point – safeguarding the GEPF against looting and mismanagement.

Government Employee Pension Info (GEPI)

Feel free to ask your specific questions regarding pension payout challenges, related pension matters, and info, here. Susan Voges and her team will assist gladly.

AMAGP MEMBERSHIP AND SUPPORT

Most of our GEPF members are content with the fact that pensioners still get their monthly pension and perhaps a non-inflation related increase sometimes. They are convinced by GEPF newsletters and ambitious GEPF annual reports (ARs) that our fund is in a superb condition. The AMAGP newsletters, annual reports and press releases tell a different story.

Member totals: On Facebook - Government Employees Pension Info has more than 84 000 members, GEPF WATCHDOG (FB) more than 55 000 members and AMAGP about 8 000 members and growing. The total is nearing 150,000. This is not even close to being enough to convince the 'government' to pay attention when AMAGP releases media statements. The continued growth in AMAGP numbers confirms the ever-increasing concern pension fund members and pensioners have about the future of their pensions.

As a member of the GEPF (working or retired), this Facebook page will keep you updated about any developments affecting the health of YOUR Pension Fund. It also provides you with the opportunity to participate in the debate and raise issues of concern.

Please read the articles that are posted on the wall, BUT also under Files and Featured. You can get further information on our website – there is no reason to be in the dark regarding our/your Pension Fund, and what you must do as a member.

This page will only have any value for you if you join the AMAGP. Note there are no membership fees, but we urgently need your financial support for legal actions and other projects. You do not have to do any work for the AMAGP if you do not wish to do so – BUT your membership will add one more voice to AMAGP to convince the government our pensions remain ours, not theirs to misuse.

Vrywaring

Die AMAGP maak die Nuusbrief beskikbaar as 'n diens aan beide die publiek en AMAGP lede.

Die AMAGP is nie verantwoordelik vir, en word uitdruklik gevrywaar van alle aanspreeklikheid, vir enige skade van enige aard wat mag ontstaan uit die gebruik, aanhaling, of steun op enige informasie vervat in die Nuusbrief nie.

Alhoewel die informasie in die Nuusbrief gereeld opgedateer word, kan geen waarborg gegee word dat die informasie reg, volledig en op datum is nie.

Alhoewel die AMAGP Nuusbrief skakels mag bevat wat direkte toegang tot ander internet bronne verleen, insluitende ander webtuistes, is AMAGP nie verantwoordelik vir die akkuraatheid of inhoudelikheid van informasie binne daardie bronne of webtuistes nie.

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