



Government Employees Pension Fund
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Date: 18 March 2024

THE GOVERNMENT EMPLOYEES PENSION FUND PENSIONERS WILL RECEIVE A 6% ANNUAL PENSION INCREASE AS OF 1 APRIL 2024.

The Government Employees Pension Fund (GEPF) is pleased to announce an annual pension increase of 6% to its pensioners effective 1 April 2024.

Pensioners who retired on or before 1 April 2023 are to receive an increase of 6%. Pensioners who retired after 1 April 2023 are to receive a proportionate increase based on the number of months they have been in receipt of pension by 31 March 2024.

This pension increase is based on the 5.50% inflation rate for the 12 months ending 30 November 2023 thus making the 6% increase equal to 109.1% of the Consumer Price Index (CPI) as provided in terms of GEP Law and Rules. The GEPF aims to grant increases to enable pensioners to keep up with rises in inflation but subject to this being affordable to the Fund at the given time.

The GEPF's decision to grant inflation related increases is guided by our policies and a strong commitment to support our pensioners in managing the cost of living. We consistently strive to balance the need for reasonable pension adjustments with the long-term sustainability of the Fund.

BOARD OF TRUSTEES

Mr. D Mogajane (Chairperson) | Mr. E Kekana (Vice Chairperson) | Ms. T Khoza | Ms. K Makhupola | Mr. N Marotholi | Mr. T Matsose | Ms. L Mokgabudi
Mr. Z Msindo | Mr. S Nkambule | Mr. M Nkosi | Ms. B Nkunjana | Mr. B Ntlou | Lieutenant-General L Ntshiea | Mr. G Rafferty | Mr. P Synman | Mr. C Van Dyk



It is noteworthy that increases beyond the stipulations of GEP Law and Rules are subject to policy considerations at the discretion of the Board, which meticulously considers the Fund's investment performance, overall financial health, and the need to maintain the purchasing power of the pensions it pays to the extent affordable.

The GEPF remains dedicated to serving the best interests of its pensioners, ensuring they continue to enjoy a secure and dignified retirement.

For more information, please contact:

Call Centre: 0800 117 669

Email: enquiries@gepf.co.za

Twitter: @GEPF_SA

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