

SUMMER 2024

LET'S *TALK*

Agrinette Ngali: Celebrating 30 Years of Service to Members



eppf

CARING BEYOND TOMORROW

CONTENTS

- 3 Contributors
- 4 Editor's Note
- 5 A Message from Shafeeq Abrahams, EPPF's Chief Executive & Principal Officer
- 7 Agrinette Ngali: Celebrating 30 Years of Service to Members
- 8 Annual Report: Highlights for Members
- 9 EPPF Wins Legacy Award at ABSIP Awards 2024
- 10 Fezeka: Our Contribution to the Upliftment of Young Women
- 11 Investment Management: Portal Launch
- 12 Fraud Awareness: Vuvuzela, our Fraud Hotline

LET'S TALK TODAY

For in-service & deferred members

- 14 Two-Pot Retirement System: Important Information for Withdrawals at the End of 2024 and the Start of 2025

LET'S TALK TOMORROW

For pensioners

- 18 Pension Increase and Bonus
- 19 Pensioner Calendar

CONTRIBUTORS



The successful production of *Let's Talk* is a testament to the dedication, talent, and hard work of a remarkable team. We extend our heartfelt gratitude to everyone involved in this project. Their dedication to reviewing, designing, and subediting has been pivotal in creating a publication of insightful content and stunning artwork. Thank you for your exceptional efforts and teamwork!



Seema Ramnarain: Head of Communications

We extend a heartfelt thank you to Seema, our Head of Communications, for reviewing and subediting the *Let's Talk* publication. Her background in journalism and keen eye for detail ensure clarity and meticulous quality throughout the publication.

Thando Mbenenge: Graphic Designer

Our deepest gratitude goes to Thando, our Graphic Designer, who designed the entire *Let's Talk* publication. Her creative efforts add visual appeal to the publication.



EDITOR'S NOTE

Dear members and pensioners,

It's that time of the year when we can breathe a sigh of relief while looking back at all we've accomplished, and looking forward to more quality time with loved ones. At EPPF, it's been a tremendous year. In 2024, we leaned into the challenges and opportunities that come with change. From rebranding and changing our corporate identity, to the implementation of the Two-Pot Retirement System, this year showed us that change is not only inevitable, but something that we should embrace.

This quarter alone, we've experienced an unmistakable season of celebration. We begin this edition of *Let's Talk* with an incredible milestone: EPPF's Tax Consultant, Agrinette Ngali, has been with us for a monumental 30 years! We hope her story will shine a light on the individual commitments that make excellence and member-centricity possible at the Fund.

You'll also have the opportunity to read a special message from our Chief Executive & Principal Officer, Shafeeq Abrahams. Moreover, please take a moment to read more about key initiatives over the last quarter, including our work with the Fezeka Graduate Programme, highlights from this year's Integrated Annual Report, EPPF's recognition at the 2024 ABSIP Awards, and other achievements that the team is extremely grateful for.

As always, we also share updates on matters that affect you as our members and pensioners. Among these is information on pension increases and bonuses, as well as Two-Pot claims during the festive season.

Thank you for your continued faith in EPPF, and for being a part of an unforgettable 2024. I wish you wellness and joy as you wind down in the final countdown to 2025.

Sincerely
Rori



A portrait of Shafeeq Abrahams, a man with a beard and glasses, wearing a light brown suit, white shirt, and a blue and orange striped tie. He is smiling and resting his chin on his hand.

A MESSAGE FROM OUR CHIEF EXECUTIVE AND PRINCIPAL OFFICER: SHAFEEQ ABRAHAMS

Dear members and pensioners,

I can't believe we're now in the final month of the year. 2024 has turned out to be a year in which EPPF has grown in leaps and bounds. Most importantly, our focus has remained on what we can do for you as your Fund, to ensure that we're caring beyond tomorrow for you. As I reflect on this year, I'm grateful for your ongoing support.

We've outlined exactly how we're caring beyond tomorrow

Our Integrated Annual Report has been released. What you'll find is that despite global economic fluctuations, we have delivered relatively good investment performance. EPPF remains financially sound with assets under management at R203.5 billion at the financial year that ended on 30 June 2024, compared to R190 billion in 2023 and R170 billion in 2022. Our funding level was 143% on 30 June 2024, compared to 155% in 2023 and 139% in 2022. The funding level essentially indicates our ability to cover our liabilities as they become due. Since 100% indicates parity, our current figure tells us we're well able to meet our commitments, which are principally to you, as a member. ***You can read the Integrated Annual Report by clicking on this link.***

2024 saw us rolling out the Two-Pot Retirement System for in-service members

Our commitment to caring for our members through administrative efficiency shone through when we rolled out the Two-Pot Retirement System, during September 2024. We've maintained an industry-leading service standard, with our first batch of payments having been processed in 60 hours. Our average payout time is between five to seven days. We also run financial literacy sessions so that in-service members understand the impact that withdrawals have on their long-term savings.

We welcomed a new participating employer to EPPF

The National Transmission Company South Africa (NTCSA) began trading on 1 July 2024. We've included the NTCSA as an employer in terms of our Fund Rules and employees of the NTCSA will continue to be in-service members of EPPF. There are no changes to the retirement fund arrangements for NTCSA employees as they continue as members of EPPF. The Fund's participating employers are now Eskom, Eskom Rotek Industries, NTCSA and EPPF.

We added to our pensioners' festive cheer with a special bonus

We are aware of the rising cost of living and are committed to ensuring that pension benefits remain aligned with inflation, while also safeguarding the long-term sustainability of the Fund. Pension increases are determined in line with our Pension Increase Policy and EPPF Fund Rules. These provide for pension increases linked to inflation, as measured by the headline Consumer Price Index, or CPI, on 30 September of the preceding calendar year. The minimum pension increase should be no less than 60% of the CPI in any single year. CPI was 3.8% on 30 September 2024. Considering CPI and affordability, EPPF's Board approved a pension increase of 3.8%, effective on 1 January 2025. This is equivalent to 100% of CPI. EPPF's Board also approved a discretionary pension bonus per household that amounted to R8 150,00; plus, an additional special bonus payment of R1 000,00 considering the investment performance for the year.

Onward and upward: from 2025 and beyond

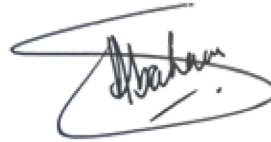
Our new five-year strategy, termed EPPF Reimagined, is rolling out. Our plans are in place to take us in the direction of a multi-employer fund with a variety of benefit options. We remain guided by the following objectives:

1. Create peace of mind for our members by ensuring the sustainability of the Fund.
2. Serve our members with care, empathy and excellence.
3. Lead effectively.
4. Impact positively on our communities and stakeholders.
5. Secure our future.

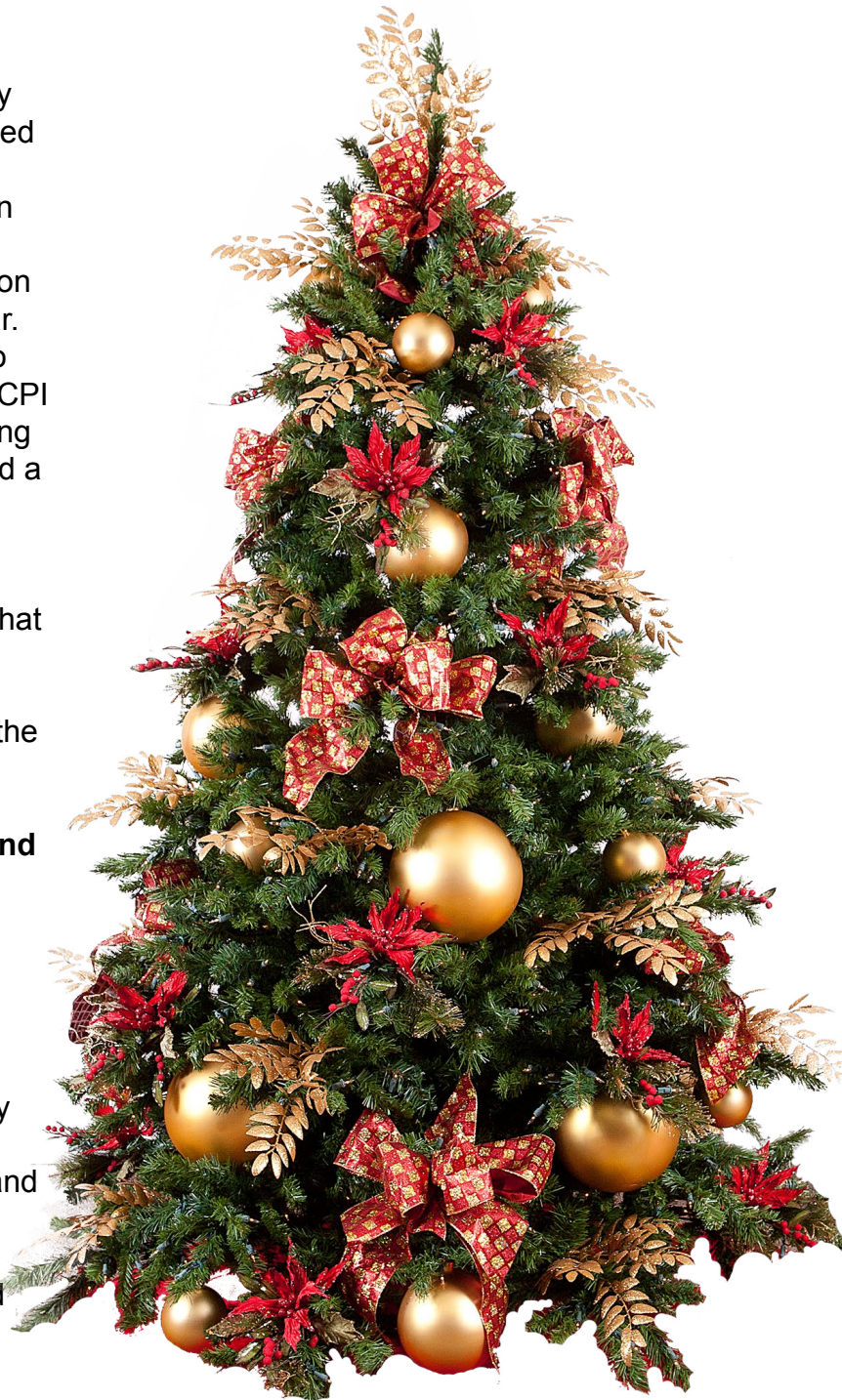
As a member of EPPF, you are our pulse. If you need anything Fund-related, there are various ways to get in touch. ***Click here for the options to contact us.***

As year draws to an end, I wish you and your loved ones a blessed festive season. May 2025 provide you with fresh opportunities and an abundance of happiness.

Kind regards



Shafeeq Abrahams
Chief Executive and Principal Officer



AGRINETTE NGALI:

CELEBRATING 30 YEARS OF SERVICE TO MEMBERS

Caring beyond tomorrow for members of EPPF means a commitment to service. One of our brightest lights in the tax space is Agrinette Ngali, who celebrates an incredible 30-year journey at the Fund! She is EPPF's Tax Consultant, and works in the Finance Department to ensure that tax administration to EPPF's members is managed accurately and in compliance with relevant statutory requirements, amongst other critical responsibilities.

Reflecting on her time at EPPF, she shared a candid mix of emotions about her career, noting that the Fund has evolved tremendously in recent years. Agrinette remains proud of her contribution to EPPF and the care it extends to its members. She spoke passionately about our commitment to our pensioners and members, and emphasised the unique experiences that she believes sets EPPF apart from other employers.

At this stage in her career, Agrinette is focused on personal fulfilment and continued relevance in the market. She values the stability and security EPPF offers and expressed how difficult it would be to find an employer that provides the same level of care. "For me, the Fund is still the best," she said. "If colleagues can leave and return, which they do, it shows how special this place is."

Agrinette's dedication to EPPF over the past three decades is truly inspiring, and we are honoured to have her as part of our team. Here's to celebrating her incredible journey and the positive impact she has had on the Fund and its members!



EPPF'S ANNUAL INTEGRATED REPORT



KEY PERSPECTIVES FROM THE BOARD AND EXECUTIVE COMMITTEE

EPPF's Executive Team and Chairman of the Board shared high-level perspectives on the year in review. **Click here** to watch our series of Annual Report videos to learn more about EPPF's:

- Overarching strategy
- Governance
- Pension administration
- Finances and audit standards
- Investments



What have been the key strategic highlights from this Integrated Report? What can members look forward to in 2025?



Governance: What's the key assurance that members can walk away with from this Integrated Report?



Pension Administration: What are some of the important happenings that members should be mindful of for the financial year in review?



How has the Fund ensured it has maintained its exemplary audit standards and managed its finances ethically?



Investment Management: How do efforts towards sustainability show that EPPF truly cares beyond tomorrow for members and for society at large?

To read the full annual report and accompanying guides on the impact we have achieved, click here.



EPPF WINS LEGACY AWARD AT ABSIP AWARDS 2024



EPPF's Business Manager, Ms Joan Tshivhinda, receiving the Legacy Award on behalf of EPPF

EPPF has been recognised for our invaluable contribution to leadership of the financial services' sector and industry transformation. The Association of Black Securities and Investment Professionals (ABSIP) held its annual awards ceremony in November, under the theme 'Pioneering Paths: Celebrating 30 Years of Democracy and Transformation in Financial Services.'

EPPF was lauded in the ABSIP Legacy Award: Retirement Funds category for our proud history of advancing social justice and transformation. The adjudication panel was wowed by our holistic, three-pronged approach to transformation that drives meaningful progress. We shared our support of majority black ownership, elevating black professionals to senior decision-making roles, and nurturing emerging black talent within EPPF.

Our intensifying focus on gender parity, creating inclusive opportunities for black female investment professionals and business owners, and the fact that more than 90% of our assets are dedicated to transforming the industry into a more representative and equitable space were praised.

ABSIP was established in 1995 to address the lack of representation of black professionals in the securities and investment industry. It's also a platform to address the aspirations of those already in industry and to create a forum for black professionals to exchange information and ideas. Its membership has grown to include sub-sectors such as Asset Management, Private Equity, Treasury and Development Finance Institutions.

FEZEKA GRADUATE PROGRAMME

EPPF supports enhanced diversity and inclusion in asset management

As a leader in the asset management space, it's our proud responsibility to foster meaningful transformation and impact. EPPF is among 25 participating companies that are actively involved in the Fezeka Graduate Programme.

Fezeka is an industry-led asset management graduate-readiness programme aimed at enhancing diversity and inclusion by increasing the participation of black South African women. The structured development programme, which began last year, combines theoretical knowledge, professional development and practical work experience within participating Investment Management, Private Equity and Stock Broking businesses in South Africa. The initiative dovetails with our intentions to ensure women are empowered to consider careers in asset management. We understand that diversity is critical to our industry's sustainability and we know that diverse thinking, especially in senior management, correlates to higher profitability.

EPPF's Executive Management team recently hosted the Fezeka graduates. The programme conducted its two day in-person professional development module at our offices. During this time, the graduates completed their fifth module, 'Being an Ideal Team Player', focused on time management, communication and collaboration skills, and delivered case study presentations.



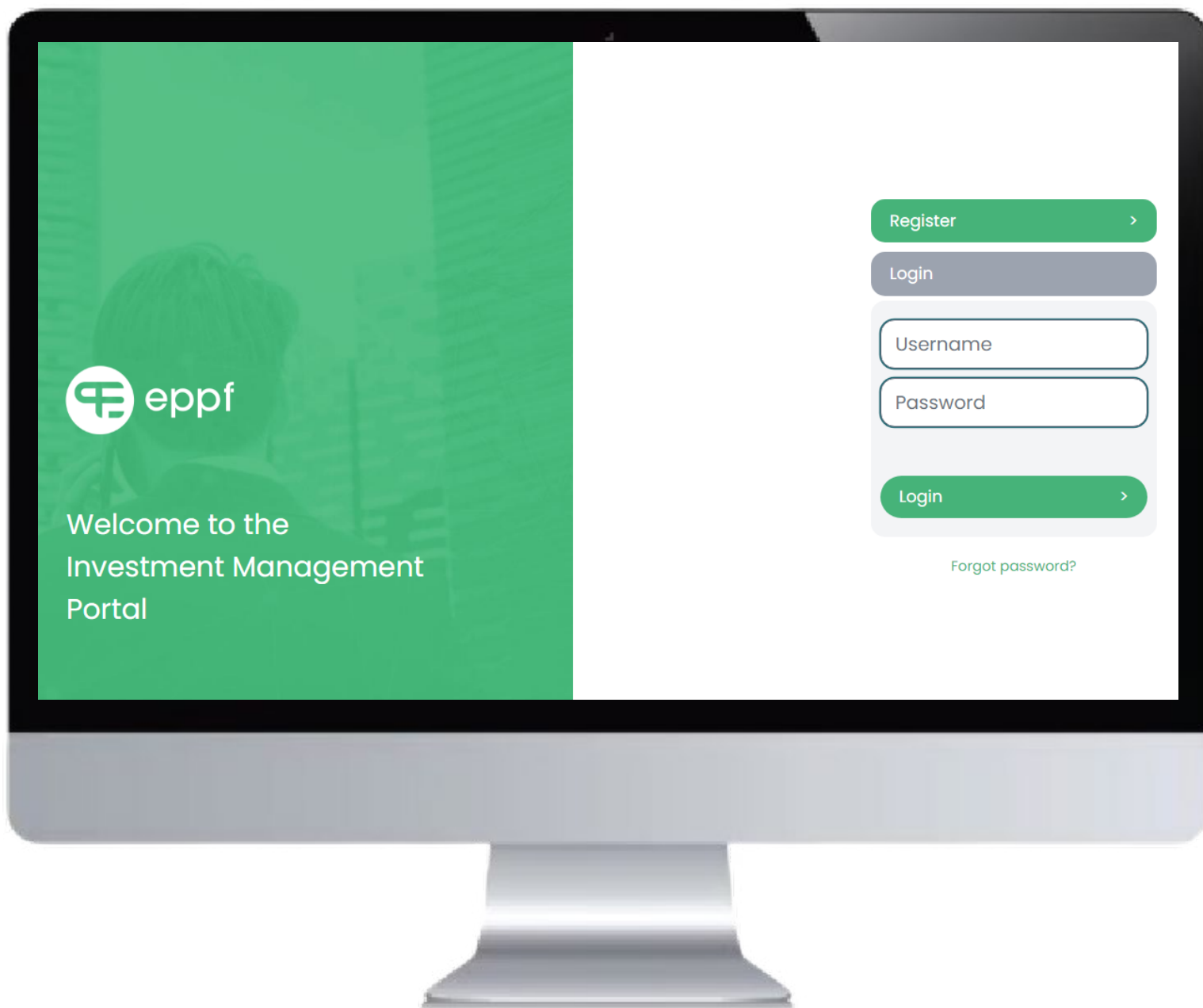
EPPF'S INVESTMENT MANAGEMENT PORTAL

In November 2024, we launched the EPPF Investment Management Portal, a platform designed to simplify the submission of investment proposals.

This innovative portal reflects our investment philosophy, ensuring that every proposal is carefully reviewed to align with sustainable practices and long-term financial stability.

By streamlining submissions, it enhances transparency and efficiency, helping us identify high-quality opportunities that secure the growth and stability of your retirement savings.

Read more here: ***EPPF's Investment Management Portal***



SPEAK UP SAFELY

What you need to know about the Vuvuzela Hotline



At EPPF, we prioritise safeguarding your financial future and maintaining the highest ethical standards. To help protect against fraud, we provide several secure channels for you to report suspicious activity and unethical behaviour.

The Vuvuzela Hotline, managed independently, offers a safe and anonymous way to report issues like bribery, corruption, fraud, or resource misappropriation. It is not for general queries or assistance, but rather acts as a dedicated, anonymous platform strictly for reporting unethical behaviour. Rest assured, your identity will remain confidential when you interact with Vuvuzela.

1. **Telephone:** 0800 212 320
2. **Email:** office@thehotline.co.za
3. **Website:** www.thehotline.co.za

What Can You Report?

You can report any unethical conduct, including but not limited to:

- **Bribery** – Offering or accepting bribes for personal gain.
- **Corruption** – Misusing authority for dishonest purposes.
- **Fraud** – Falsifying information or documents.
- **Misappropriation of Resources** – Unauthorised use of EPPF assets.
- **Conflict of Interest** – Undisclosed personal interests that impact decision-making.
- **Theft** – Stealing EPPF property or funds.
- **Report Transactional Fraud**

For issues like Two-Pot application fraud or suspicious transactions on your personal EPPF account, contact our Call Centre. Complaints will be escalated to the Risk and Compliance team for investigation. Your vigilance helps us maintain a safe and ethical environment.

LET'S TALK TODAY

For in-service & deferred members



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CARING BEYOND TOMORROW

EPPF'S TWO-POT TALK



Information about Two-Pot withdrawals at the end of 2024 and the start of 2025

It's important to understand the processing times for Two-Pot withdrawals if you intend making a claim at the end of 2024 or early in 2025.

EPPF's administrative efficiency

Part of caring beyond tomorrow for you is that we work hard to ensure we serve you. The first batch of our Two-Pot withdrawals was processed in 60 hours when our fully automated system went live in September 2024. On average, our withdrawals are processed in a time of seven to ten working days. However, there could be delays for various reasons, including: if you're going through a divorce, if incorrect banking details are submitted (proof of banking does not match what was submitted in the application), if there's a change to your surname and the Fund was not informed, if you have an outstanding tax matter with the South African Revenue Service (SARS), or if you type in incorrect information when you make a withdrawal claim. We will be in touch with you to advise you if this happens.

Tips if you plan to make a withdrawal before the end of 2024 and early in 2025

If you intend receiving your money in 2024 following a Two-Pot withdrawal claim, the last day to make a claim via the Member Portal will be Friday, 13 December 2024.

While the Member Portal will be active throughout the festive season, 2025 applications will be processed from Thursday, 2 January 2025.

It's important that you, too, care beyond tomorrow

We understand that life has a way of happening. You may need access to funds when you least expect it and you may then consider making a Two-Pot withdrawal claim. It's important to understand that any Two-Pot withdrawal you make comes out of your own retirement savings. You will therefore have access to less retirement savings when you reach retirement age. Please carefully consider your options. It's best to speak to a financial advisor to help you understand how to plan for your future.

Queries about the Two-Pot process

Click on this link to find general information on our dedicated EPPF Two-Pot page. There are also educational videos to help you through the withdrawal process.

Our Call Centre will be closed from midday on Christmas Eve and will reopen on Thursday, 2 January 2025. **Click on this link to find out all the ways to get in touch with us.**



LET'S TALK TOMORROW

For pensioners



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CARING BEYOND TOMORROW

IN CASE YOU MISSED IT: INFORMATION ABOUT YOUR 2025 PENSION INCREASE

Our commitment to caring for you means that we work hard every year to deliver on our pension promise. We are pleased to let you know that an annual pension increase and discretionary bonus have been approved by EPPF's Board.



EPPF's pension increase process

We are committed to ensuring that your pension benefits remain aligned with inflation and the rising cost of living, while also safeguarding the long-term sustainability of the Fund. Pension increases are determined in line with our Pension Increase Policy and EPPF Fund Rules. These provide for pension increases linked to inflation, as measured by the headline Consumer Price Index, or CPI, on 30 September of the preceding calendar year. The minimum pension increase should be no less than 60% of the CPI in any single year. CPI was 3.8% on 30 September 2024. Considering CPI and affordability, EPPF's Board approved a pension increase of 3.8%. This is equivalent to 100% of CPI.

Pension increases can vary year by year

While pension increases are intended to help you keep pace with inflation, they can vary depending on the Fund's performance, affordability and other economic factors. We strive to protect your interests by balancing inflationary pressures with the need for sustainability.

Pension increase of 3.8% from 1 January 2025

The approved pension increase of 3.8% will apply to all pensions, effective 1 January 2025

- The increase will start with your 1 January 2025 pension payment.
- The increase reflected in your December 2024 payslip.
- If you began receiving a pension after 1 January 2024, you will receive a prorated increase (according to the number of months your pension has been paid during the year).

Pension bonus per household

EPPF's Board has, after considering affordability, approved a discretionary pension bonus per household that amounts to:

- R8 150,00; plus
- An additional special bonus payment of R1 000,00, given the investment performance for the year.
- This total bonus of R9 150,00 reflected in your November 2024 payslip.
- This bonus was paid with your 1 December 2024 pension payment.



- If you began receiving a pension after 1 December 2023, you would have received a prorated bonus (according to the number of months your pension has been paid over the year).

Bonuses are discretionary and only considered by the Board when it is affordable, considering long term sustainability. This means that in years where it is not affordable, bonuses will not be paid.

Pensioner engagement sessions

EPPF's team is always excited and ready to meet with you. We regularly schedule in-person and online sessions. Please look out for communication about these sessions. If you'd like to update your contact information especially if you've changed your details recently, please get in touch with us using a channel of your choice. ***You'll find all the options by clicking on this link to the contacts' page on our website.***

PENSIONER CALENDAR



We understand the importance of staying informed on the payment of your pension. We are pleased to present to you the 2025 pensioner calendar.

Copies of this calendar will be made available at various regional offices in the new year. Alternatively, ***[click here to download a mobile friendly version.](#)***

STAY IN TOUCH

DIGITAL CHANNELS

WhatsApp

WhatsApp 'Hi' to 072 741 7774

EPPF Mobile App

Download the EPPF Mobile App for Android or iOS

Member Portal

Click 'In-Service Members', 'Deferred Members' or 'Pensioners and Beneficiaries' at the top of our website.

USSD

Dial *120*1037# for general self-service or dial *134*20072# for EOS self-service



CALL CENTRE

Call us from South Africa:

0800 11 45 48

Call us from outside of South Africa:

+27 10 013 3366

Email:

info@epf.co.za

EMALAHLENI OFFICE & WALK-IN CENTRE

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Noxhanti Mshumpela

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Contact:

021 915 2721

Address:

Eskom Western Cape Regional Office
60 Voortrekker Road, Bellville
7530

Retirement Fund Consultant:

Bonaventure Abrahams

Telephone: 067 429 0210

Email: bonaventure@epf.co.za

HEAD OFFICE & WALK-IN CENTRE

Reception Switchboard:

011 709 7400

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Motheo Tau

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Nosipho Sithole

Telephone: 067 429 0128

Email: nosiphos@epf.co.za

DURBAN OFFICE

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031 710 5206

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Kwa-Zulu Natal Eskom Regional Office
25 Valley View Road, New Germany
3620

Retirement Fund Consultant:

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Email: keikantseng@epf.co.za

Northern Cape

Joe Balite

Telephone: 067 429 0035

Email: joe@epf.co.za

NORTH WEST OFFICE

Contact:

067 429 0035

Address:

Eskom Klerksdorp Area Office
181 Golden Way, Klerksdorp Newtown, Klerksdorp
2570

Retirement Fund Consultant:

Joe Balite

Telephone: 067 429 0035

Email: joe@epf.co.za

LIMPOPO OFFICE

Contact:

067 429 0035

Address:

Nedbank Polokwane
60 Landros Mare Street, Nedbank Building
Polokwane Central
0700

Retirement Fund Consultant:

Joe Balite

Telephone: 067 429 0035

Email: joe@epf.co.za

THIRD-PARTY CONTACT DETAILS

Bonitas Medical Aid:

Medical Aid Claims and Authorisations

Bonitas Medical Fund

0860 002 108

Medihelp Medical Aid

0860 100 678

Bestmed Medical Aid

0860 002 378

Discovery Medical Aid

0860 002 378

Sizwe Medical Aid

0860 100 871

Medical Aid Contributions

email: medicalaidqueries@epf.co.za

Car and Household Insurance

Indwe

Telephone Number:

Email: indwe@indwe.co.za

Claims: newclaims@indwe.co.za

Voluntary Burial Scheme

Sanlam Sky

Telephone Number: 086 123 5433

Email: eskomservicing@sanlamsky.co.za

Claims: eskomclaims@sanlamsky.co.za

WhatsApp: 0860 222 556