

tourism,
hospitality
& catering
pension fund



A life of service
deserves a service for life

ANNUAL REPORT

Year ending 2017

Chairman's review

PREPARED BY ANDY NOLD

Tourism is one of the few sectors of our economy that is showing any sign of growth.

Tourism is one of the few sectors of our economy that is showing any sign of growth. According to a Statistics South Africa report, tourism was a leader in job creation when compared to other key sectors; adding more than 40 000 new jobs over the past five years. The industry directly employs 4.4% of the total work force – that's almost 700 000 jobs – and contributes close on 3% to the country's Gross Domestic Product.

These statistics swell to even more impressive numbers when you look at the indirect benefits. According to the World Travel and Tourism Council, the sector supports 1.5 million jobs and contributes 9% to the GDP when you include the direct, indirect and induced benefits. The outlook for 2018 is positive for an even bigger contribution in employment and value.

We all work in a very important part of the South African economy and Thacsa plays a very important role in providing pension and related benefits to those working in the sector. Over the years we have introduced changes to our Fund to better cater for members' needs. The recent move to a life-stage model, where your investments are managed to minimise risk as you near retirement, is an important one.

I am pleased to report that your pension fund is in excellent shape. The Growth and Capital Protection portfolios have continued to exceed inflation, one of our key goals. In fact, both have met this objective for the past 10 years. The Growth portfolio performed particularly well during the past financial year.

Maintaining investment performance – and thereby protecting and growing members' value – is not an easy task in the face of challenging local and international conditions. Change in political leadership is showing promise but the impact takes time to make a difference in economic conditions. The recovering world economy will help us but there is extreme volatility in the financial markets. We have achieved good investment returns over the years but we should temper our future expectations accordingly. There are deep-grained structural issues in our own economy and we need to be patient and remain focussed on our investment strategy.

One of the elements to ensure sustainability is to grow the Fund. To this end we are working closely with employer and employee organisations to attract new employers and members. Our goal is to be the pension fund of choice for the tourism, hospitality and catering industry and we thank them for their support.

During the past year we have refreshed our website and made it mobile friendly as many people access the internet through their mobile phones.

We encourage members to register via the website (www.thacsa.co.za) to be able to access their Fund information. Once registered, members can check their personal details, view their benefit statements, update beneficiary and nominee details, manage investment portfolios and view the real-time daily balance of their Fund Credit. This really puts the member in control of their own pension fund.

In 2017 we have also made significant improvements to member benefits. These include reducing the waiting period on disability claims, increasing funeral benefits, and extending funeral and death benefits for a further six months after a member leaves service.

We are also continuing the implementation of efficiency processes for employers by providing our online access portal for the management and submission of all their Thacsa-related responsibilities. Access to the online portal will empower employers to be able to carry out almost every function they previously had to request of the Fund Administrator. Employers are encouraged to make application for this useful service by contacting the Help Desk.

This pension fund belongs to you, the members. The Trustees and external service providers strive to provide efficient and professional service, but it is also important that each member takes responsibility for their retirement financial security. If you change employers, do your best to keep your pension savings invested. Do not use that money to splurge on a new car or holiday. Register to view your account information and take an interest in your savings, ensure your beneficiaries are updated, and if your marital status changes, update your records. These are all simple things to do once you have online access.

In closing, I would like to thank the Trustees for their contributions over the past year. There are many meetings and planning sessions that take place to ensure the business of Thacsa moves forward smoothly. I also thank our various service providers for the important parts they play in consistently improving the Fund's all-round performance.

August 2018

BOARD OF TRUSTEES - 2017

Employer Trustees

Fedhasa: A Nold (Chairman), M de Witt, S Faussner-Ringer, C Godenir, S Veley, R Grosch, H von Zahn

Non-Fedhasa:

Member Trustees

Saccawu: C Booï (Deputy Chairman), H Nqoro (Alternate)
Fedcrow: A Green, W Mtinkulu, M Mageqa, K Thabata, B Halam, E Hibana

Independent Trustee:

C Bösenberg

Principal Officer:

K Barnes

Indemnity: The Tourism, Hospitality & Catering Pension Fund (THACSA) does not accept liability for any loss, damage or expense that may be incurred as a direct result or consequence of reliance upon the information in this document. If there is any conflict between the information in this document and the actual Rules of the Fund, the Rules of the Fund will prevail.

FUND HIGHLIGHTS



ANNUAL RETURNS HAVE EXCEEDED INFLATION

for 10 years



TOTAL ASSETS UP 9%

R660 million

2017 RETURNS

13.4% Growth Portfolio

7.2%

Capital Protection Portfolio



NEW EMPLOYERS: 7



NEW MEMBERS 1 109



DEATH BENEFIT
4 X annual salary



6 MONTH EXTENDED COVER
of death and funeral benefits on resignation, retrenchment, dismissal or retirement



WAITING PERIOD ON DISABILITY BENEFIT REDUCED
from six to three months



FUNERAL BENEFIT INCREASED
from R20 000 to R30 000 for member



REFRESHED WEBSITE
with mobile functionality



MEMBERS USING HOME LOAN FACILITY: 23



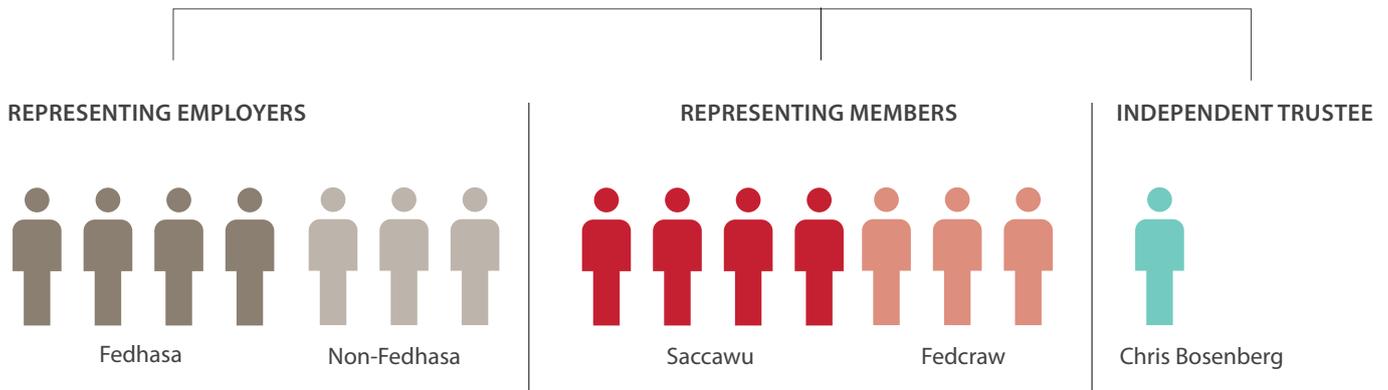
ONLINE AND MOBILE ACCESS
for members to check Fund information



SMS PROGRAMME
to keep members updated with news

From the Principal Officer's desk

PREPARED BY KEVIN BARNES



The Board of Trustees was in the second year of a three-year term of office in 2017. In an ever-changing environment, the Board decided to embark upon a strategic review of the Fund and its operations.

In order to carry out the review effectively, the Board formed an ad-hoc sub-committee. The mandate was to seek tenders for the appointment of a benefit consultant and to review all service providers.

By the year end, the committee had not finalised its mandate in terms of the benefit consultant but had reviewed most service providers. The majority of service providers were retained however, it was decided that the services of an independent actuary would benefit the Fund and its members. Accordingly, Arch Actuarial Consulting was appointed in place of MMI Actuarial Services. The Board of Trustees also decided, after a cost/benefit appraisal, to appoint Imbongi Communications in place of Sash Consulting to oversee the communication with participating employers and members.

Hugh von Zahn resigned as a Trustee effective 1 October 2017. This necessitated the appointment of a new chairman of the Communication Sub Committee, with Chris Godenir duly appointed.

The Board of Trustees met six times during 2017, and the sub-committees a further 27 times. This represented an increase of 80% over the previous year. Most of the additional meetings were as a result of the strategic review. The attendance at Board meetings and committee meetings was 91.42%. This represents the tremendous commitment the Trustees have to the Fund, especially as they are not employed by the Fund or the Administrator and have numerous other business commitments.

The Board of Trustees resolved in 2015 that all Trustees should undertake the Trustee toolkit training programme developed by the Financial Services Board. By the end of the year, all the Trustees and the Principal Officer had successfully completed the course.

The Fund also carried out a risk benefit review during 2017. The result of this was the appointment of Sanlam to underwrite the Group Life Assurance and the Funeral Benefit with effect from 1 November 2017.

There were also improvements to the funeral and disability benefits. The funeral benefit was increased from R20 000 to R30 000 for the member and the waiting period on the disability benefit was reduced from six months to three months. In terms of the funeral benefit, the member and his/her spouse and children under age 21 are covered. In 2017, 22 benefits were paid out to cover funeral costs.

The Fund assisted three members in successfully claiming the disability benefit in 2017.

The Fund offers a pension-backed housing loan in conjunction with Standard Bank. In terms of this facility a member may borrow money from Standard Bank to buy or upgrade their fixed property using their pension fund benefit as collateral. The number of members who had utilised this facility stood at 23 at the end of 2017. At this time the value of the loans was R374 574. The Board of Trustees has to determine the distribution of death benefits in terms of S37C of the Pension Funds Act. During the year, the Fund put R299 000 in beneficiary funds for the benefit of four minor children of deceased members. This brought the total amount in beneficiary funds to R1 825 319.96 in respect of 23 beneficiaries.

Members are encouraged to visit the Fund's Help Desk housed at No. 1 Adderley Street in Cape Town should they require any assistance or information on the Fund. Members are also encouraged to visit the Fund's website at www.thacsa.co.za.

On behalf of the Fund, I would like to thank all the service providers for the quality of service provided. The Fund's service providers in 2017 were:

Administration	MMI	Beneficiary Funds	Absa
Actuarial Services	MMI/ Arch Actuarial	Communication	Imbongi Communications
Death Benefit	MMI/ Sanlam	Disability Benefit	Sanlam
Funeral Benefit	MMI/ Sanlam	Auditors	Price Waterhouse Coopers
Investment Consultant	Willis Towers Watson	Housing Loans	Standard Bank
Bankers	Nedbank		

Administrator's overview

PREPARED BY SYLVIA PIETERSEN (MOMENTUM RETIREMENT ADMINISTRATORS)

Fund membership

The membership of the Fund remains stable with new participating employers still joining the Fund. During 2017, 1109 new members joined while 756 left for various reasons. Seven new participating employers joined the Fund. During the year, Momentum Retirement Administrators paid a number of claims within the required service level agreement. Alongside are some statistics dealing with claim payments.

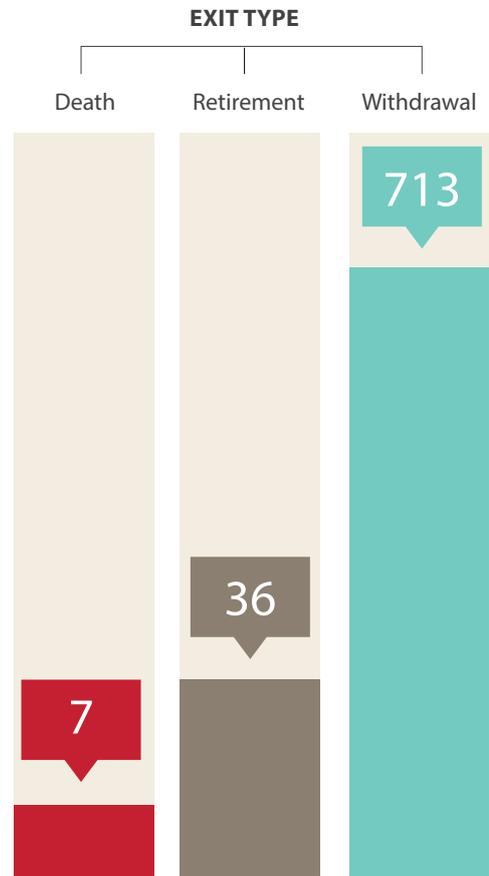
Annual Benefit Statements

Important Fund information and member booklets were distributed during November 2017 to all participating employers. The Benefit Statements for the period 01/01/2017 to 01/01/2018 were distributed during June 2018. Members are encouraged to contact their employer if they have not received their Benefit Statement. The Thacsa Help Desk is also able to provide a copy.

Saving for retirement

Members are encouraged to preserve their withdrawal or retrenchment benefit so as to keep their retirement savings intact until leaving service. Of the 756 claims paid during 2017, only 35 members preserved their benefit. The balance of more than 700 members took their full benefit in cash.

Some of the most common mistakes made by members of pension and provident funds, when it comes to retirement planning, are that they start saving too late; spend their retirement benefits when changing jobs; or do not get expert advice. Preparing in advance for retirement is vital. While it is never too early to start saving and planning, this becomes critical as you near your retirement date.



Legal and Technical update

PREPARED BY SYLVIA PIETERSEN
(MOMENTUM RETIREMENT ADMINISTRATORS)

RULE AMENDMENT

Since the last annual report there were no rule amendments submitted to the Financial Sector Conduct Authority.

Summary of Risk Benefits

Description	Benefit	Costs
Group Life Assurance (Death Benefit)	Four (4) times annual pensionable remuneration plus share of fund	The rate increased from 1.311% to 1.325% of pensionable salaries.
Income Protection (Disability Benefit)	75% of your monthly pensionable remuneration	The rate decreased from 0.614% to 0.594% of pensionable salaries.
Funeral Benefits	Member	R30 000.00
	Spouse	R30 000.00
	Children 14 to 21 years	R30 000.00
	Children 6 to 13 years	R15 000.00
	Children 0 to 5 years	R7 500.00
	Stillborn	R7 500.00
		This rate increased from R14.80 per member per month to R20.48 per member per month.

Retirement Lump Sum Benefits

Tax relief on retirement lump sum benefits is allocated once in a lifetime. In other words, if it's used up, you can't claim it again. For example, if a person used R300 000 of the R500 000 with the first lump sum, the balance left is R200 000 and once this is used up, this relief is not available again.

Tax tables - 2019 tax year (1 March 2018 - 28 February 2019)

Withdrawal Benefit

Taxable income (R)	Rate of tax (R)
0 – 25 000	0%
25 001 - 660 000	18% of taxable income above 25 000
660 001 - 990 000	114 300 + 27% of taxable income above 660 000
990 001 and above	203 400 + 36% of taxable income above 990 000

Retirement and Death Benefits or Severance Benefits

Taxable income (R)	Rate of tax (R)
0 – 500 000	0% of taxable income
500 001 - 700 000	18% of taxable income above 500 000
700 001 – 1 050 000	36 000 + 27% of taxable income above 700 000
1 050 001 and above	130 500 + 36% of taxable income above 1 050 000

Communication update

PREPARED BY IMBONGI COMMUNICATIONS



A pension fund is a dynamic environment, particularly in Thacsa's case as improvements to the benefits are brought in whenever possible. It's vitally important that members are aware of these updates and the Trustees are committed to ensuring this happens on a regular basis.

The website underwent a refresh during the past year. Improvements included making it mobile phone friendly; more and more people are accessing the internet through smart phones and our site is now easy to use on this platform. An updated benefits brochure was distributed along with the annual report towards the end of last year. We hope that members took the time to store this in a safe place.

As always, the website should be the first place members look for information. In today's world, the internet is the place where new information can be provided in the shortest possible time. To get even more benefit from your internet connection, you should register to access your Fund information using the online portal. It is really easy to do: go to the website – www.thacsa.co.za – and click on the big black button on the left-hand side. It will direct you through the process to be followed to register. There is also a diagram on the inside back cover of this annual report that shows you each step of the process.

Using the online portal will give you instant access to all your account information. With it, you can:

- Check your personal information and ensure it's correct – this includes checking or changing your beneficiary.
- View a summarised statement of your Fund Credit.
- View your contribution statement.
- View the unit prices of your Fund.
- View the investment portfolios available to you.

Another way we are trying to improve our service to you is through SMS messages. Almost everyone has a cell phone these days and we'd like to send you important news via SMS. To do this, please make sure that your employer has your cell number and it is submitted with the monthly reconciliation. Alternatively, you can add this when logging through the online portal. Always remember, you are welcome to make contact with the Help Desk if you have any questions regarding the Fund. Use either email info@thacsa.co.za or telephone 021 421 0190 and we'll be glad to assist.

Actuarial feedback

FINANCIAL REVIEW AS AT 31 DECEMBER 2016
 PREPARED BY SEAN NEETHLING BSC CFP® FIA FASSA
 CONSULTING ACTUARY

The actuarial valuation as at 31 December 2016 was completed in September 2017. This time frame is due to the various processes involved such as data collection, membership and accounts validation, calculations and reporting.

The review acts as a check on the administrative processes and operations of the Fund. This helps ensure that members receive the correct benefits when they leave the Fund. The Valuator alerts the Trustees to special issues that may require attention.

The financial review was carried out as at 31 December 2016. The funding level of the Fund account for active members was 100.3% (assets divided by members' shares). This means that the Fund held sufficient assets to meet the full benefits earned by active members represented by their members' shares.

Dormant members

The catering industry is characterised by a high turnover of staff and staff transferring from one employer to another. As a result, a large number of former members' benefits remain in the Fund as unclaimed benefits or are eventually claimed on retirement. The Fund actively attempts to locate dormant members to pay the benefits due.

The Fund holds a Dormant Member Contingency Reserve to meet the claims in full of any dormant members who are located or who eventually claim their exit benefit from the Fund.

Financial review

The following is a summary of the results:

Membership Statistics	31 December 2015	31 December 2016
Active service members		
Number of members	4 526	5 023
Annual pensionable salary (R'm)	353.3	400.8
Average annual pensionable salary (R'000)	78.0	79.8
Average age (years)	39.2	39.1
Dormant members	44 494	44 448

Financial Condition	31 December 2015 (R)	31 December 2016 (R)
	Growth Portfolio return allocated: 10.5% p.a.	Growth Portfolio return allocated: 6.7% p.a.
Total net assets	518 691 139	541 960 645
Less: Dormant Member Contingency Reserve Account	(254 613 419)	(267 502 600)
Less: Cost Account	0	0
Fund Account	264 077 720	274 458 045
Total active Members' Shares	(262 562 103)	(273 610 388)
Processing Reserve Account	1 515 617	847 657
Funding level of the Fund Account	100.6%	100.3%

The Cost Account of R731 248 was distributed to the Members' Shares. The results above are shown after the distribution.

THE PURPOSE OF THE FINANCIAL REVIEW IS TO:

- determine the financial condition of the Fund
- assess the allocation of contributions between retirement benefits, risk benefits and expenses
- verify the reserve accounts
- review the investment return allocated to active members and dormant members
- examine the impact of any changes during the inter-valuation period.

The Processing Reserve Account holds the balance of the Fund Account less the total active Members' Shares. The account amounted to R847 657 as at 31 December 2016. The balance was retained in the account and will be reviewed at the next financial review.

Life Stage model

With effect from 1 July 2015 the Fund implemented a Life Stage model. In this model, assets underlying Members' Shares are automatically moved from a more aggressive portfolio to less aggressive ones as members approach retirement age. This is to minimise the potential for capital loss closer to retirement age when members' lump sum retirement benefit payments become due. The investment strategy consists of a slightly more aggressive Growth Portfolio, a conservative Capital Protection Portfolio and a Money Market portfolio.

The investment returns allocated to Members' Shares are as follows:

Investment returns allocated to Members' Shares of Fund		
Life Stage Portfolio	Year ending 31 December 2015	Year ending 31 December 2016
Growth Portfolio	10.5%	6.7%
Capital Protection Portfolio	10.6%	8.1%
Money Market Portfolio	7.6%	6.5%



Investment overview

FOR THE YEAR ENDED 31 DECEMBER 2017

PREPARED BY WILLIS TOWER WATSON

The Thacsa Pension Fund (the Fund) uses two main investment portfolios to help grow and protect your retirement savings: the Growth portfolio and the Capital Protection portfolio. Your retirement savings are invested in one or both of these portfolios, depending on your age (and, therefore, how long you have before retirement). Members under the age of 50 are fully invested in the Growth portfolio, in order to take advantage of the longer time to retirement. Members above age 50 are invested in a combination of the Growth and Capital Protection portfolios, because the money you have saved needs to be more carefully protected as you get nearer to retirement.

The Growth portfolio is designed to benefit when investment markets are performing well, but its performance will also be affected when markets perform poorly. It is important that savings remain invested in the Growth portfolio for the long term. The Capital Protection portfolio should be less affected when investment markets perform poorly. However, this means that when markets perform well, it will not benefit as much as the Growth portfolio will.

The investment performance (before deducting management fees) of the Growth and Capital Protection portfolios for different periods ending at 31 December 2017 is shown in the graph below. The performance is compared to inflation.

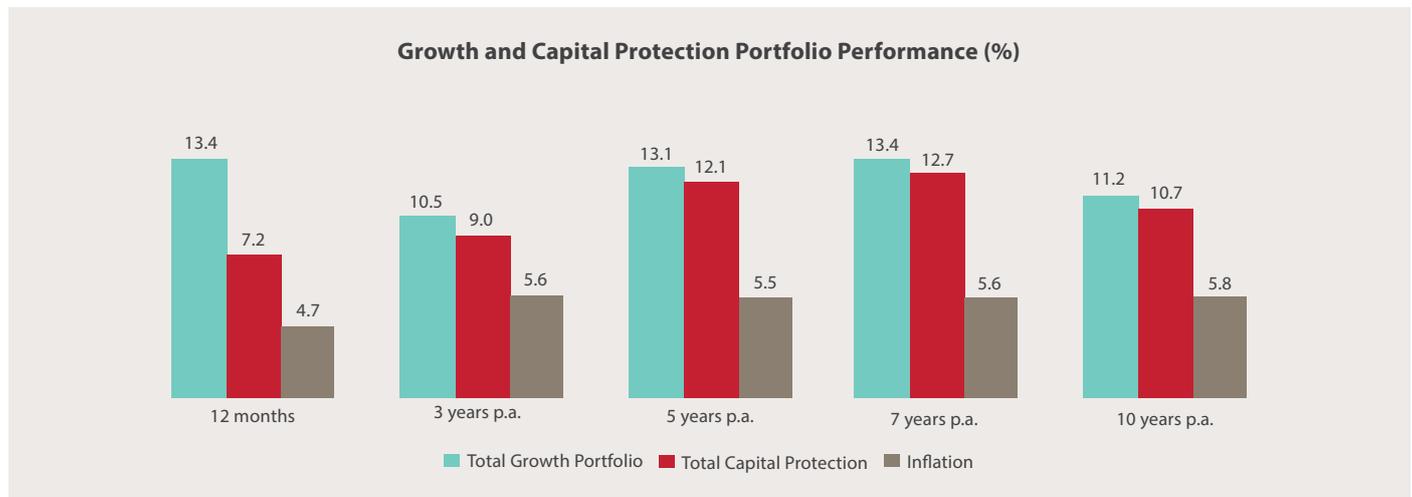
In 2017, the Growth portfolio and the Capital Protection portfolio returns comfortably exceeded inflation. In fact, over longer measurement periods, both portfolios have also achieved a return that is considerably higher than the inflation rate over that period.

How have the markets done?

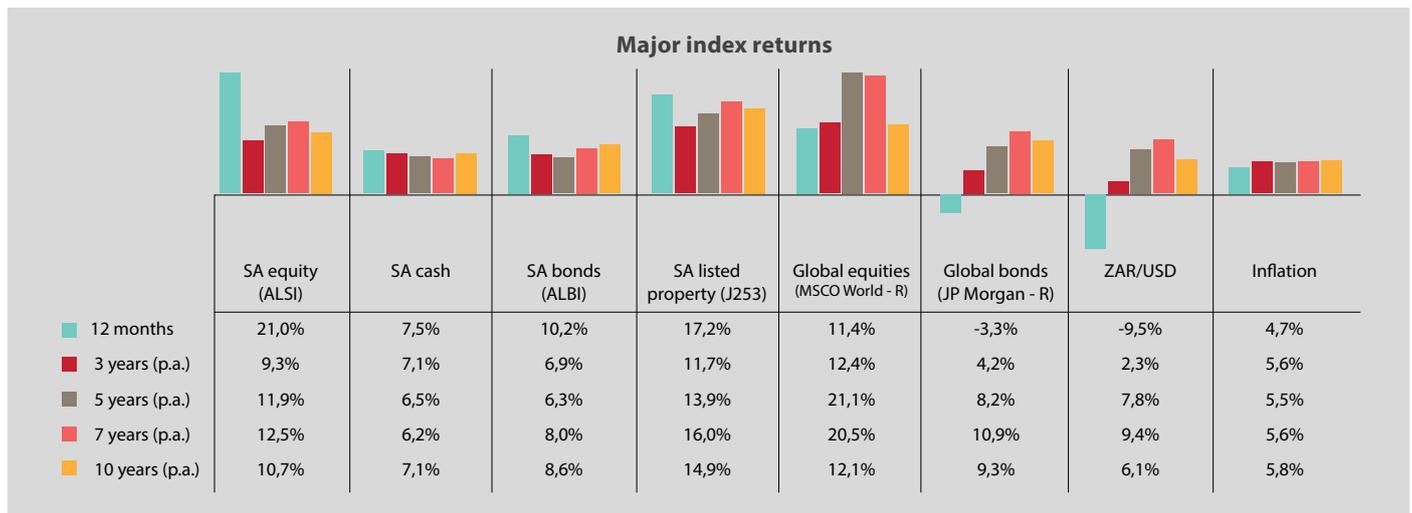
Since the savings are invested in investment markets, understanding how those markets have performed helps to explain how the investments of your retirement savings have performed.

While political risks remained a concern to investors in 2017, the world economy experienced its strongest period of synchronised growth since 2010. Global shares delivered exceptional returns for the year. After two years of weak market returns, South African investors, including your pension fund, enjoyed a positive year in 2017 with strong investment returns.

However, the positive returns hide the fact that most of the year was uncomfortable and challenging for investors in the market. Political tensions, credit ratings downgrades (plus the risk of further downgrades), as well as weak consumer and business confidence all contributed to investor uncertainty. However, the year ended with renewed optimism following the election of Cyril Ramaphosa as the President of the ANC at the party's elective conference in mid-December.



The chart below shows the returns of the main market indices over different periods to 31 December 2017.



Over the past year, South African equities (shares in companies listed on the Johannesburg Stock Exchange), bonds and listed property (shares in property companies listed on the Johannesburg Stock Exchange) delivered returns which were comfortably above inflation. Returns from offshore investments were also good over the shorter term, but unfortunately these returns were lowered by the strengthening of the South African rand against the US dollar.

What is not shown from these numbers, which measure overall returns over a particular period, is the extent to which markets rise and fall constantly. The size of these ups and downs in the market are based on the global and local news flow and investors' expectations for the future of the economy. Over the past year, markets have been extremely "volatile", meaning that the up and down pattern of the market has been more extreme than normal. Investors have had difficulty making sense of the political developments around the world and how they will affect the world's economies going forward.

What are the risks to the market?

2018 has commenced with positive world economic growth which is forecasted to continue into the year. However, a number of risks face investment markets globally. Political risks and policy changes remain key determinants of investor confidence. In particular, President Trump's recent proposal to place tariffs on certain Chinese imports has threatened the future of global trade, and inevitably economic growth. Although the election of Cyril Ramaphosa as ANC president in December 2017 was received as positive by financial markets, the political situation remains delicately poised. There are significant risks stemming from our internal challenges. Policy reform and uncertainty, as well as political uncertainty, continue to have a negative impact on investors' confidence in South African markets. Structural reform is critical to boost economic growth, improve employment prospects and reduce inequality. The good performance of our investment markets in 2017 masks the deep-rooted, structural economic issues in South Africa that will need to be addressed if we are to build a healthy economy that can grow sustainably.

The combination of these quite different perspectives coming to bear on South African investment markets makes them more unpredictable and creates the potential for uncomfortable swings in market sentiment and pricing. Long term investors – retirement savers like yourself – need to be patient and focused to reap the rewards of real returns necessary to secure a reasonable retirement. It is very common for people to base their expectations of future investment performance on the performance of the past, especially the recent past. However when it comes to investments, the past is not always a good indicator of future performance, because of the number and complexity of the factors that combine to result in the actual investment performance experienced.

On this note, it is at times like these that retirement fund members must take care to ensure that their expectations of investment returns going forward are reasonable. Since we have experienced an "up-cycle" for some time now, we don't expect that the Fund's investments will continue to grow at the same pace in the coming few years, as they have in the past few years. This is part of the natural path that investment markets tend to follow.

Under the current conditions and expectations, we all need to save more wherever we can, and it is of the utmost importance to keep what is already saved invested in the Fund and to not withdraw these savings until reaching retirement.

Disclaimer

This report contains confidential and proprietary information of Willis Towers Watson, and is intended for the exclusive use of the Tourism, Hospitality & Catering Pension Fund. This report, and any opinions on or ratings of investment products it contains, may not be modified, sold or otherwise provided, in whole or in part, to any other person or entity without Willis Towers Watson's prior written permission.

This report is based on information available to Willis Towers Watson at the date of this material and takes no account of subsequent developments after that date. In preparing this report we have relied upon data supplied to us by third parties, in particular by the Fund's appointed investment managers. Whilst reasonable care has been taken to gauge the reliability of this data, we provide no guarantee as to the accuracy or completeness of this data and Willis Towers Watson and its affiliates and their respective directors, officers and employees accept no responsibility and will not be liable for any errors or misrepresentations in the data made by any third party.

Willis Towers Watson is an authorised financial services provider.



Financial statements

The Fund can confirm that we received a clean audit report for the financial year ending 31 December 2017. The Financial Statements were audited by the Fund's auditors PriceWaterhouse Coopers, approved by the Board of Trustees and submitted to the Financial Services Board.

	31 December 2017	31 December 2016
	R	R
ASSETS		
Non-current assets		
Investments	648 716 188	594 351 433
Current assets		
Accounts receivable	991 767	4 912 063
Arrear contributions	2 311 634	1 926 034
Cash at bank	8 419 148	2 320 274
Total assets	660 438 737	603 509 804
FUNDS AND LIABILITIES		
Members' funds		
Members' individual accounts	285 767 953	269 947 981
Amounts to be allocated	12 456 171	4 377 346
Reserves		
Reserve accounts	287 415 422	267 635 318
Total funds and reserves	585 639 546	541 960 645
Non-current liabilities		
Unclaimed benefits	53 384 391	47 282 887
Current liabilities		
Transfers payable	6 729 281	353 772
Benefits payable	11 903 366	12 109 528
Accounts payable	2 782 153	1 802 972
Total funds and liabilities	660 438 737	603 509 804

HOW TO REGISTER ON THE THACSA MEMBER PORTAL

This is the best way to access information on the Fund, here's what you can do from a smart phone or computer:

-  check your personal details
-  View various statements
-  update beneficiary and nominee details
-  manage investment portfolios
-  daily unit prices of your Fund Credit

If you struggle and are unable to proceed you can email MRWebqueries@momentum.co.za or call 011 581 8105, alternatively contact the Thacsa Help Desk on 021 421 0190.



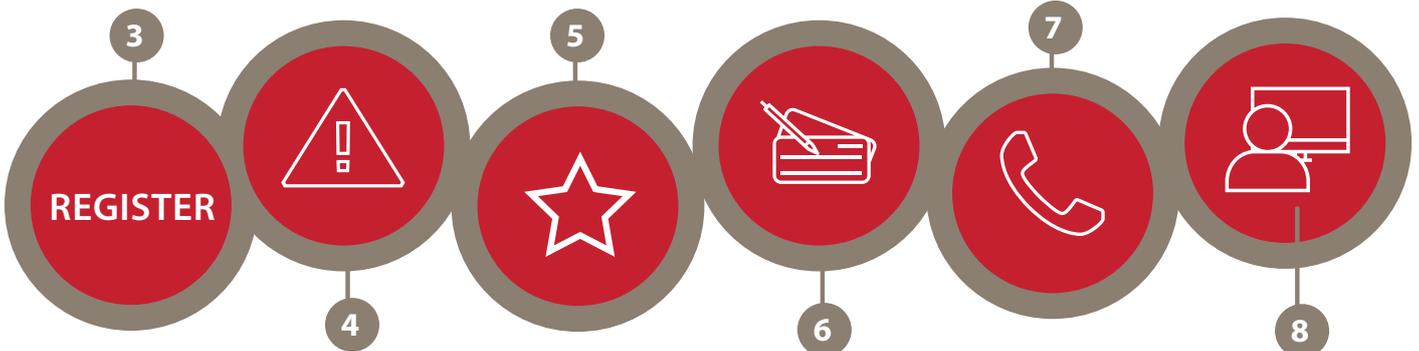
1. Go to the website www.thacsa.co.za on your phone or on a computer.

2. On the home page is a black button "Log in and check your fund balance here", click on it.

3. It will open another page with instructions and a red "Register" button, click on that, you will be directed to a Momentum page.

5. If your ID or passport is registered on the system, you will be directed to the "Personal details" where you can update and check the various fields. When complete select "Next".

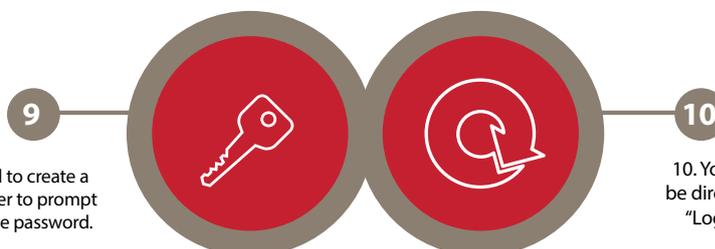
7. Select your preferred method of communication – sms or email – read and accept the terms and conditions. Click on "Next".



4. If it's your first time click on the blue tab "Register / OTP", you will be asked for your RSA ID number or foreign passport if applicable.

6. The system will take you to "Login details", here you must enter a preferred user name that is at least seven characters long – this could be an email address, cell number or word.

8. If your employee number and employment date is verified on the system – this can take up to 48 hours – you will receive a One Time Pin (OTP) to be used within three hours. Enter the OTP in the space provided and verify.



9. You will be then asked to create a "Password" and a reminder to prompt you should you forget the password.

10. You will then be directed to the "Login" page.

tourism,
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pension fund



A life of service
deserves a service for life

FUND CONTACT DETAILS

Thacsa Help Desk

Tel: 021 421 0190

Fax: 021 449 5882

Email: info@thacsa.co.za

Website: www.thacsa.co.za

Fund Registration Number: 12/8/20517

Physical Address:

Thacsa Pension Fund, 1 Adderley Street
8th Floor, Paul Sauer Building
Cape Town, 8001

Postal Address:

P O Box 836, Cape Town, 8000