

SUMMARY OF BENEFITS, COSTS & STRUCTURE OF THE FUND EFFECTIVE 1/11/2019

Gross Contributions Employee	5,00%/6.00%/6.50%/7.00%/7.50%/8.00% of pensionable remuneration
Employer	5.00%/6.00%/7.50%/7.00%/7.50%/7.50% of pensionable remuneration
Total Gross Contributions	10,00%/12%/14%/14%/15%/15.50%
Deductions Death (Underwritten by Sanlam) Disability (Underwritten by Sanlam) Administration Fee (Inclusive of VAT)	1.459% of pensionable remuneration 0.713% of pensionable remuneration 0.640% of pensionable remuneration
Total Net Contributions (excl Funeral)	7.188%/9.188%/11.188%/11.188%/12.188%/12.688%
Funeral Benefit Premium is deducted as a flat rand amount	R22.53 per month
Miscellaneous expenses	R9,00 plus 0.03% of share of fund per member per month
Retirement Age	60 <i>(A member may, with the employer's consent retire from the service of the employer on the last day of any month after his Normal Retirement Age.)</i>
Retirement Benefit	Member's Share of Fund (Own Contributions plus Net Employer's Contributions plus Fund interest), payable as A Full monthly pension OR One Third Cash Lump sum Plus Reduced Monthly Pension
Withdrawal Benefit prior to retirement age	100% of Share of Fund payable as a lump sum
Retrenchment Benefit prior to retirement age	100% of Share of Fund payable as a lump sum
Group Life Assurance (Death Benefit) - All employees	Four (4) times annual pensionable remuneration plus share of fund
Medical-Free Cover Limit	R8,990 000
Additional exit Benefit	Cover continue for six (6) months after exiting the fund
Cover cease age	70 years

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<p>Income Protection (Disability Benefit) Monthly income Waiting period Annual Escalation Employer waiver Medical -Free Cover Limit Cover cease age</p>	<p>75% of monthly pensionable remuneration Three(3) months The lower of CPI or five (5) percent Yes R111 250 65 years</p>
<p>Funeral Benefit (Underwritten by Sanlam) Member Spouse Children 14 - 21 6 - 13 0 - 5 Stillborn Additional exit benefit Cover cease age</p>	<p>R30 000 R30 000 R30 000 R15 000 R 7 500 R 7 500 Cover continues for six (6) months after exiting the fund 70 years</p>
<p>Gross monthly cost (included in the employer's contributions)</p>	<p>R22.53 per member paid as a flat rand amount</p>
<p>Burial Repatriation</p>	<p>A service that allows for the transport of the deceased employee's body back home, to the final funeral home closest to the place of burial in South Africa.</p>
<p>Independent Investment Consultants</p>	<p>Willis Towers Watson</p>
<p>Investment (Default – Life Stage Model) The Fund also offers Individual Member Choice to members who wish to select their own allocation to the Capital Protection and Growth Portfolios, as well as the option to invest in an Investec Money Market Fund.</p>	<p><u>Growth Portfolio</u> Allan Gray Global Balanced Fund (40%) Investec Managed Fund (20%) Coronation Balanced Houseview Portfolio (40%) <u>Capital Protection</u> Momentum MMSGF Global <u>Investec Money Market Fund</u></p>
<p>Composition of Board of Trustees</p>	<p>Seven Employer Trustees Seven Employee Trustees One Independent Trustee</p>