

SUMMARY OF BENEFITS, COSTS & STRUCTURE OF THE FUND	
Gross Contributions Employee	On initial application an employer can start with 4% and 4% for the first 12 months, thereafter the standard rates apply 5,00%/ 6.00%/7.00%/7.50%/8.00% of pensionable remuneration 5.00%/6.00%/7.00%/7.50%/7.50% of pensionable remuneration
Employer	
Total Gross Contributions	10,00%/12%/14%/15%/15.50% of pensionable remuneration
Deductions Death (Underwritten by Sanlam) Disability (Underwritten by Sanlam) Administration Fee (Inclusive of VAT)	1.925% of pensionable remuneration 0.856% of pensionable remuneration 0.640% of pensionable remuneration
Total Net Contributions (excl Funeral)	7.322%/9.322%/11.322%/12.322%/12.822%
Funeral Benefit Premium is deducted as a flat rand amount	R22.53 per month
Miscellaneous expenses	R10.00 plus 0.04% of member's share of fund per member per month
Retirement Age	65 <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 Member's Share
Medical-Free Cover Limit	R8 990 000
Additional exit benefit	Cover continues after exiting the fund for six (6) months
Cover cease age	70 years

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<p>Income Protection (Disability Benefit)</p> <p>Monthly income</p> <p>Waiting period</p> <p>Annual Escalation</p> <p>Employer waiver</p> <p>Medical -Free Cover Limit</p> <p>Cover cease age</p>	<p>75% of monthly pensionable remuneration</p> <p>Three (3) months</p> <p>The lower of CPI or five (5) percent Yes</p> <p>Yes</p> <p>Maximum of R111 250per month</p> <p>Cover ceases at termination of employment or age 65</p>
<p>Funeral Benefit (Underwritten by Momentum)</p> <p>Member</p> <p>Spouse</p> <p>Children</p> <p>14 - 21</p> <p>6 - 13</p> <p>0 - 5</p> <p>Stillborn</p> <p>Additional exit benefit</p> <p>Cover cease age</p>	<p>R30 000</p> <p>R30 000</p> <p>R30 000</p> <p>R15 000</p> <p>R7 500</p> <p>R7 500</p> <p>Cover continues after exiting the fund for six (6) months</p> <p>70 years</p>
<p>Gross monthly cost (included in the employer's contributions)</p>	<p>R22.53 per member</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>See Annexure attached for detailed explanation.</p>
<p>Independent Investment Consultants</p>	<p>Willis Towers Watson</p>
<p>Investment (Default – Life-stage Model)</p> <p>The Fund also allows for members to switch out of the default Life-stage. It's recommended that members consult a Financial Advisor before switching.</p>	<p>Diversified Growth Portfolio</p> <p>Allan Gray Global Balanced Fund</p> <p>Ninety One Managed Fund</p> <p>Coronation Balanced Houseview Portfolio</p> <p>Stable Growth Portfolio</p> <p>Momentum MMSGF Global</p> <p>Ninety One Cautious Management Fund</p> <p>Ninety One SA Money Market Fund</p>
<p>Composition of Board of Trustees</p>	<p>Seven Employer Trustees</p> <p>Seven Employee Trustees</p> <p>One Independent Trustee</p>