



## **IMPORTANT UPDATE TO THE FUND'S DEFAULT ANNUITY STRATEGY**

The Board of Trustees regularly reviews the Fund's default annuity strategy to ensure that it continues to meet members' needs at retirement.

Following its latest review, the Board has appointed **Sanlam** as the provider of a life annuity offered through the Fund's **Default Annuity Strategy**.

The Fund's **Default Annuity Strategy** is designed to assist members who are retiring and are looking for a suitable retirement income.

The Board considered a range of factors before making this decision, including Sanlam's experience, financial strength, administration capabilities and ability to provide ongoing service to retirees.

**Members approaching retirement will receive or, if retiring early, can request information about the Fund's Default Annuity Strategy as part of the retirement process.**

Members are not obliged to use the Fund's Default Annuity Strategy and remain free to select another appropriate annuity provider, subject to the Fund Rules and after obtaining suitable financial advice.

The decisions members make and the options they exercise will have a long-term impact on their financial well-being. Members are encouraged to make use of the available Retirement Benefits Counselling services and to contact the Fund for assistance.

**Trustees:** Ms W Parker (Chairperson; Independent Trustee)  
 • Mr W Rossouw (Deputy Chairperson; Independent Trustee) • Ms B Penny (Sponsor Trustee)  
 • Mr E Thomson (Sponsor Trustee) • Ms Y Wilken (Alternate Sponsor Trustee)  
**Principal Officer:** Ms M De Jager

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