

SENTINEL
retirement fund

MEMBER BENEFIT STATEMENT

Brochure - June 2024

Your future preserved!

ABOUT YOUR BENEFIT STATEMENT

Your latest annual benefit statement confirms relevant membership details and reflects your Sentinel accumulated savings towards retirement. This brochure aims to help you understand the content of the benefit statement.

Please take the time and read this brochure for a better understanding of the content of your benefit statement and contact the Fund if you require further assistance.

This benefit statement is available on your personal profile on the Fund's secure web portal. Please register for access to the above, if you have not already done so, by visiting Sentinel's website at www.sentinel.za.com. Please note that calculations are based on the assumption that your membership conditions and the economic factors mentioned below are maintained until you reach normal retirement age.

- | | |
|--|---------------------------|
| • Actual inflation rate (CPI) at Benefit Statement date: | 5.1% |
| • Anticipated inflation rate (CPI) over the longer term: | 6.0% |
| • Anticipated annual salary increases applied to future contributions: | 6.0% |
| • Anticipated future annual investment returns: | See Portfolio Fact Sheets |
| • Discount rate applied to annuity factors: | 6.0% |

Your benefit statement is based only on your Sentinel membership. For a holistic review of your actual financial position, you should also include any other investments that you may have, specifically those that you hold in other retirement funds.

TO-DO LIST FOR MEMBERS

- Step 1:** Check and understand the information in your latest Benefit Statement. Remember to include other savings that you may have to ensure a holistic view.
- Step 2:** Check your Member Dashboard and determine whether improvement is required.
- Step 3:** Revisit your monthly household budget to determine:
- The affordability of additional voluntary contributions, if improvement is required.
 - Ensure that you are living within your means.
 - Attend to your debt repayment plan to ensure that you will be debt-free at retirement.



YOUR BENEFIT STATEMENT EXPLAINED, STEP-BY-STEP

The following information and explanations are provided in the sequence that it appears on your benefit statement.

A. PERSONAL MEMBERSHIP DETAILS

A. PERSONAL MEMBERSHIP DETAILS	
Identity/Passport number	XXXXXXXXXXXXXX
Date of Birth	YYYY/MM/DD
Membership entry date	YYYY/MM/DD
Sentinel Numbers	Plan:SABCD0 Part ID: 000000000

Please confirm the correctness of these details. Should any of these details be incorrect, please contact the Fund as soon as possible in order for this to be corrected.

In the event that your e-mail address does not appear here, you have not yet registered this as your preferred communication channel.

B. MEMBERSHIP CONDITIONS

B. MEMBERSHIP CONDITIONS			
MEMBERSHIP STATUS	CONTRIBUTING	CONTRIBUTION RATES:	
Normal Retirement Age (NRA)	XX	Employer to Retirement	XX.X%
Early Retirement Age	XX	Employer to Risk Cover (Death)	XX.X%
Latest Fund Salary	RXXXX.XX	Employer to Risk Cover (Disability)	XX.X%
Latest Fund Risk Salary	R0.00	Employee to Retirement	XX.X%
		Total Contribution Rate	XX.X%

Your membership conditions essentially mirror your conditions of employment. Note: Risk Cover contributions only reflects if applicable.

C. MEMBER INVESTMENT ACCOUNT

C. MEMBER INVESTMENT ACCOUNT	
Fund Credit as at 01 July 2020	RX XXX XXX.XX
Contributions received towards retirement (excluding risk cover contributions)	RXXX XXX.XX
Additional voluntary contributions received	RXX XXX.XX
Special Contributions / Transfers in received	RX.XX
Growth earned	RXXX XXX.XX
Total direct cost recovered	R-XX XXX.XX
Investment switch fees recovered	RX.XX
Divorce Order / Pension Backed Home Loan settlement paid	RX.XX
Adjustments / Benefit Movements	RX.XX
Fund Credit as at 30 June 2021	RX XXX XXX.XX

This section reflects details of all transactions and movements that were posted to your Fund Credit, in the 12 month period applicable to your Benefit Statement.

Retirement contributions exclude risk benefit contributions paid by your employer (if applicable) as these contributions provide for additional death and/or disability cover.

Special Contributions represent amounts that have been transferred into your account during the past year from another fund, either voluntarily or in terms of Section 14 of the Pension Funds Act.

D. INVESTMENT PORTFOLIO EXPOSURE

D. INVESTMENT PORTFOLIO EXPOSURE		
INVESTMENT AVENUE FOLLOWED	LIFE STAGE MODEL	
Portfolio(s) invested in	% OF TOTAL	VALUE
	XXX.X%	RX XXX XXX.XX

The investment portfolio/s that your retirement savings were invested in at the benefit statement date, and the portfolio/s exposure is indicated in this section of the statement. Please refer to the following available on the Fund website:

- Investment Portfolio Fact Sheets for portfolio composition and return information.
- A brief overview of member investment choice options.

E. RISK BENEFIT COVER

E. RISK BENEFIT COVER AS AT 30 JUNE 2022		
DESCRIPTION	DEATH COVER	DISABILITY COVER
Cover multiple of annual average Fund Risk Salary	XX.X%	XX.X%
Cover value	RXX.X%	RXX.X%
PROJECTED BENEFITS BEFORE TAX (BASED ON FUND CREDIT + RISK COVER VALUE)		
MEMBER WITH NO SPOUSE		
Maximum lump sum benefit	RXXX,XXX.XX	RXXX,XXX.XX
Monthly pension (default option)	nil	RX,XXX.XX
MEMBER WITH A SPOUSE		
Maximum lump sum benefit	RXXX,XXX.XX	RXXX,XXX.XX
Monthly pension (default option)	RX,XXX.XX	RX,XXX.XX

This section provides the projected value of benefits that your dependents would have been entitled to in terms of the Rules of the Funds, in the event of death or total and permanent disability for own and similar work, in a specific environment.

Your fund credit, as reflected in your Member Investment account above, will be enhanced with your Risk Cover Value (if applicable) and benefits will be based on the total available capital amount.

The projected default risk benefits reflect the maximum permissible lump sum benefits plus a lifelong guarantee in-fund pension that includes:

- A 5-year term certain (capital protection) guarantee and,
- If applicable, provision for a 75% spouse provision (spouse aged two years younger than you).

Please note that conservative pension estimates are reflected, based on the Fund's default options and that the illustrated benefits do not constitute compulsory options. The Fund's Pension Income Choice model allows members and spouses of deceased members flexibility to select benefits according to their personal financial requirements.

You will find additional information on these benefits in the **Benefits in a Nutshell** brochure and **Pension Income Choice** brochure.

F. MEMBER DASHBOARD


F. MEMBER DASHBOARD

The following dashboard reflects the targets that should be fulfilled to reach a sufficient replacement when you reach retirement. Your current position is measured against these targets and will allude you to areas that may require adjustment or improvement.

Your member dashboard aims to remind you of the potential targets to reach for an acceptable retirement income and it is also measures and reflects your current position. The intention of this dashboard is to remind you of matters that may be considered to improve your future benefits.

F1. SAVINGS TERM INDICATOR

F1 SAVINGS TERM INDICATOR

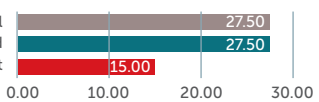
TARGET	CURRENT POSITION	RESULT
A saving career of 40 Years when you reach NRA	Membership years completed: XX Years and X Months	 Term remaining to NRA: 6 Years and 3 Months
	Term remaining to NRA: X years and X Months	
	At NRA, you will have 31 Years and 5 Months of membership	

This indicator measures your potential completed term of savings until NRA in Sentinel against the ideal target of 40 years. If you have other investments outside of Sentinel, please remember to include these to ensure a holistic view of your current position.

Should you have paid-up or non-contributory membership in another retirement fund (including a pension, provident or preservation fund, but excluding a retirement annuity fund) you may consider amalgamating your retirement savings by transferring that investment to Sentinel, free of tax.

F2. RETIREMENT CONTRIBUTIONS INDICATOR

F2 RETIREMENT CONTRIBUTIONS INDICATOR


TARGET	CURRENT POSITION	RESULT
A contribution rate of at least 15% towards retirement (excluding risk cover)	Total Contribution Rate XX.XX%	 Potential 27.50 Achieved 27.50 Target 15.00
	Less: Risk Cover Contributions X.XX%	
	Your total contribution rate (excluding risk contributions) is:20.0%	

This indicator measures your contribution rate in relation to the minimum target of 15% towards retirement. The result graph shows the potential for improvement in terms of the current permissible tax deduction. Please remember that only your Sentinel contributions are accounted for and that contributions to any other approved retirement fund are not included.

The annual tax deduction for total retirement contributions, including risk contributions, made by you and your employer, is limited to a maximum of 27.5% of the greater of remuneration or taxable income, limited to a maximum of R350 000 per year. Currently, excess contributions will not be forfeited as these roll over to subsequent tax years.

Please talk to your employer's payroll to find out whether they will facilitate an Additional Voluntary Contribution (AVC) deduction on your monthly salary in order for you to maximize the savings opportunity in a tax effective manner

F3. PENSIONABLE INCOME INDICATOR

F3 RETIREMENT CONTRIBUTIONS INDICATOR				
IDEAL	CURRENT POSITION			RESULT
Contributions should be based on your FULL PACKAGE	Your Fund Salary	(A)	RXX XXX.XX	<div></div> <p>Please calculate: A ÷ B x 100 = -----%</p>
	Your Full Package	(B)	R	
	Your total contribution rate (excluding risk contributions) is:20.0%			

Your Fund Salary (pensionable income) represents the portion of your total remuneration package that is used to determine your contributions towards retirement. Do the Do-It-Yourself (DIY) calculation (obtain your package value from a recent payslip) to determine whether you are saving enough for retirement.

If this result is substantially lower than 100% of your full remuneration, you are probably not saving enough!

Remember, the income replacement rates reflected in F4 below are based on your Fund salary, **not** your total remuneration package!

F4. INCOME REPLACEMENT RATE INDICATOR

F4 INCOME REPLACEMENT RATE INDICATOR			
IDEAL	PRESENT VALUE OF YOUR PROJECTED POSITION AT NRA		RESULT
A gross income replacement rate at retirement of 75% (First pension vs Last Salary)	Conservative view (CPI + 2%)	RXX XXX.XX	XX%
	Realistic view (CPI + 4%)	R RXX XXX.XX	XX%
	Optimistic view (CPI + 5%)	RXX XXX.XX	XX%

Please note that conservative pension estimates are reflected, based on the Fund's default options and the assumptions provided elsewhere in this brochure. Values represents gross income values, i.e., before any deductions for medical aid, tax, etc.

Three possible results are reflected, each based on different long-term investment return expectations. All these figures have been discounted to present value, i.e., "today's Rand value".

You will find additional information on these benefits in the **Benefits in a Nutshell** brochure and **Pension Income Choice** brochure.

REGISTRATION FOR ACCESS TO SENTINEL'S SECURE PORTAL

We have upgraded this platform and invite you to obtain access to your Fund affairs when and where it suits you best!

Don't delay, **REGISTER NOW** on our website at www.sentinel.za.com

CONTACT DETAILS

Sentinel Retirement Fund | Reg No 12/8/1215

- 5th Floor | 92 Rivonia Road | Wierda Valley | Sandton, 2196
- P O Box 61172 | MARSHALLTOWN 2107 | Johannesburg | South Africa
- 0800 776 861
- info@sentinel.za.com | www.sentinel.za.com
- Ethics Hotline 0800 00 594

CLIENT SERVICE CENTRES

Carletonville	Klerksdorp	Welkom	Emalahleni
S Buys Office Park Shop no. 10 Corner Kaolin and Radium Streets	54 Buffeldoring Street Wilkoppies	Shop 24 The Strip 314 Stateway	WCMAS Building Corner OR Tambo and Susanna Streets Emalahleni (Witbank)
Tel (011) 481 8290/1	Tel (018) 468 7309	Tel (011) 481 8025/6	Tel (011) 481 8295/6

Your future preserved!

