

## Explanatory note to the Interim Benefit Statement

Provident Section (Will become the new Columbus Retirement Fund)		Pension Section	
Page 1, Section 1.2	This section reflects your actual normal monthly contributions	Page 4, Section 4.2	This section is blank because your actual normal monthly contributions are paid into the CRF Provident Section from 1 November 2021.
Page 1, Section 1.3	This section now represents ALL contributions from both the old pension and provident sections, as from 1 November 2021.	Page 4, Section 4.3	This section is blank because ALL contributions are paid into the Provident Section from 1 November 2021 (refer page 1, 1.3).
P2, Section 2.1  and  P4, Section 4.5	<ul style="list-style-type: none"><li>• <b>Please note that the values in this section refer to the period 2/11/2021 to 2/2/2022.</b></li><li>• <i>"Balance as per the previous statement as at 2/11/2021"</i> is nil because there were no values on the new system yet. (Your values were still on the old system.)</li><li>• <i>"Transfers in for the period"</i> is the amount in the Provident Section and the amount in the Pension Section on 1/11/2021 that was transferred from the old system to the new system</li><li>• <i>"Total Net Investment for the period as per the Contribution Details above"</i> refers to the full period.</li><li>• <i>"Asset Management Fees"</i> and <i>"Fund Expense Provision"</i> are included in the investment value calculations, although it is not reflected in this statement. The final transfer statement will reflect the <i>"Fund Expense Provision"</i>. <i>"Asset Management Fees"</i> are calculated on your total investment portfolios, and reported to the board quarterly. We are exploring options to report these values in your benefit statements in future.</li></ul> <p>The Investment Value as at 2/2/2022 is the value of your investments on that date after the deduction of fees and costs in the new system.</p>		
<b>Note that the contributions are combined into the Provident Section from 1 November 2021, but the investments are still reflected in both Sections of the Fund, until the Revised Rules have been approved and registered by the FSCA.</b>			
Page 2, Section 2.3  and  Page 5, Section 5.2	This section is <b>indicative</b> of your retirement values only. The Board will review the calculation method and assumptions for the future benefit statements.  Please consult a financial advisor before you make any decisions based on these numbers.		
Page 2, Section 2.4  and  Page 5, Section 5.3	To determine your final Withdrawal/Retirement Benefit, the totals in these two sections must be added together.  This will be added together once the FSCA approved the rules of the new Fund.		
Page 2, Section 2.5  And  Page 5, Section 5.3	Should you die while in service, the combined values of <i>"Total Lump Sum Death Benefit"</i> as per Section 2.5 and the <i>"Total Benefit"</i> as per Section 5.3 together.  This will be combined in the Fund and future statements once the FSCA approved the Revised Rules of the new Retirement Fund.		

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**Columbus Retirement Fund: 12/8/33171**  
**Benefit Statement as at 02/02/2022**

**PERSONAL DETAILS**

1.1

Name & Surname: [REDACTED]  
Participating Employer: 12/8/33170  
Category of Membership: [REDACTED]  
Employee Number: [REDACTED]  
Paypoint: Columbus Stainless (Pty) Ltd  
Date of Birth: [REDACTED]  
Identification Number: [REDACTED]  
Normal Retirement Date: [REDACTED]  
Normal Retirement Age: 65  
Date Joined Company: [REDACTED]  
Date Joined Fund: [REDACTED]  
Pensionable Service Date: [REDACTED]  
Annual Pensionable Salary: [REDACTED]  
Annual Risk Salary: [REDACTED]

**MONTHLY CONTRIBUTION DETAILS**

1.2

Contribution as a percentage of salary	[REDACTED] %	[REDACTED] %	[REDACTED] %
	<b>Member (R)</b>	<b>Employer (R)</b>	<b>Total (R)</b>
Total Gross Monthly Contribution	[REDACTED]	[REDACTED]	[REDACTED]
Less: Administration Fee incl VAT	0.00	0.00	0.00
Less: Consulting Fee incl VAT	0.00	0.00	0.00
Less: Risk Premiums	0.00	0.00	0.00
Less: Monthly Fund Expense Provision	[REDACTED]	[REDACTED]	[REDACTED]
Additional Voluntary Contribution	0.00	0.00	0.00
<b>Total available for investment</b>	[REDACTED]	[REDACTED]	[REDACTED]

The total available for investment reflects the monthly contribution after the deduction of administration and consulting fees payable to The Administrator and any inclusive risk premiums payable to the insurer.

**CONTRIBUTION DETAILS FOR THE PERIOD 02/11/2021 TO 02/02/2022**

1.3

Contribution as a percentage of salary	[REDACTED] %	[REDACTED] %	[REDACTED] %
	<b>Member (R)</b>	<b>Employer (R)</b>	<b>Total (R)</b>
Total Gross Monthly Contribution	[REDACTED]	[REDACTED]	[REDACTED]
Less: Administration Fee incl VAT	0.00	0.00	0.00
Less: Consulting Fee incl VAT	0.00	0.00	0.00
Less: Risk Premiums	0.00	0.00	0.00
Less: Monthly Fund Expense Provision	0.00	0.00	0.00
Additional Voluntary Contribution	0.00	0.00	0.00
<b>Total available for investment</b>	[REDACTED]	[REDACTED]	[REDACTED]

The total available for investment reflects the monthly contribution after the deduction of administration and consulting fees payable to The Administrator and any inclusive risk premiums payable to the insurer.

**INVESTMENT SECTION**

1.4

Retirement Funding Contributions (Total available for Investment) are invested as shown below:

CRF Balanced [REDACTED] %  
CRF Balanced +, etc [REDACTED]



## INVESTMENT RECONCILIATION FOR THE PERIOD 02/11/2021 TO 02/02/2022

2.1

	Amount (R)
Balance as per previous statement as at 02/11/2021	0.00
Total Net Investment for the period as per the Contribution Details above	
Transfers in for the period	
Transfers out in the period	0.00
Asset Management Fees	0.00
Fund Expense Provision	0.00
Net Investment return	
Investment value as at 02/02/2022	

## INVESTMENT PORTFOLIOS AS AT 02/02/2022

2.2

Portfolio	Unit Holding	Unit Price	Amount (R)
CRF Balanced			
Contributions Accrued but not yet invested at date of printing			

## ESTIMATED NET PRESENT VALUE OF RETIREMENT BENEFIT

2.3

Below is a current illustrative net present value of your retirement benefit. The Administrator do not provide any guarantees for the projected investment values at retirement that are shown below, they are merely a tool for financial planning. We have provided a potential range of outcomes to expect that your retirement investment may fall within when you reach retirement. The net replacement ratio (NRR), is a members projected pension at retirement expressed as a percentage of his or her projected salary at retirement.

	Conservative	Balanced	Aggressive
Net Replacement Ratio Percentage	%	%	%

## IMPORTANT NOTE

The following assumptions were made in calculating the future outcomes reflected here:

	Conservative	Balanced	Aggressive
Growth			
Salary Increase Policy			
Inflation Discount Rate			

The following assumptions were made in calculating the annuity to be purchased at retirement:

75% Annual Inflation Escalation

10 year Guarantee

75% Reversion to Spouses annuity

These annuity rates are subject to change from time to time.

## WITHDRAWAL / RETIREMENT BENEFIT AS AT 02/02/2022

2.4

	Amount (R)
100% of the member Investment Value	
Total Benefit	
<b>IMPORTANT NOTE:</b>	
This benefit will be subject to tax according to prevailing legislation.	

## DEATH BENEFIT BEFORE RETIREMENT AS AT 02/02/2022

2.5

	Amount (R)
100% of the member Investment Value	
Approved Death Benefit	
Total Lump Sum Death Benefit	
<b>IMPORTANT NOTE:</b>	

## GENERAL NOTES

- The benefit payable from the Fund in the event of withdrawal, retirement or death is dependent on the unit price of the underlying investment on the date of disinvestment from the portfolio and is subject to tax in accordance with prevailing legislation.
- Please ensure that details of your nominated beneficiaries and dependents are up to date and lodged with the Fund.
- The legal provisions governing the Fund and the benefits payable are set out in the registered rules of the Fund.

These rules, together with the audited annual financial statements of the Fund, may be inspected at the registered office of the Fund being ROOM 2, OFFICE BLOCK D, COLUMBUS STAINLESS, MIDDELBURG, MPUMHALANGA, 1050.

- In the event of a discrepancy between this statement and the rules of the Fund, the rules of the Fund will prevail.
- Members should seek professional investment advice on exiting the Fund in order to fully understand the options available.
- Any complaint or query concerning your membership of the Fund, should in the first instance, be addressed in writing to the Fund. Should the fund not respond within 30 Days the matter can be referred to The Pension Funds Adjudicator [www.pfa.org.za](http://www.pfa.org.za). Tel: 087 942 2700
- Please note your fund investment is determined by the market value of underlying investments. This change on a daily basis. The changing investment price affects the value of your investment account. Thus the value reflected on this statement corresponds to the date of the statement.
- Please ensure that all the information contained in this Benefit Statement is correct. Should any information be incorrect please contact the administrator immediately. Should the administrator not be contacted within 30 days of the effective date of this statement, all information is deemed to be correct.

Approved Death Benefit is equal to 4.00 times Risk Salary. The Accepted Cover is payable in the event of a claim. If your entitlement is in excess of the insurers Free Cover Limit (R10,500,000.00) then you will be requested to submit medical evidence before Full Entitlement can be granted.

### BENEFICIARIES

3.1

Beneficiary Name	Date of Birth	Type	Percentage (%)
			%

Please ensure that you complete and keep up to date your beneficiary nomination form. The beneficiaries reflected here are those currently on the system. Note that any beneficiary nomination will be subject to the provisions of section 37C of the Pension Funds Act. This provides that any person "dependent" upon the deceased will benefit first. Please send completed forms to [yourfund@columbus.co.za](mailto:yourfund@columbus.co.za).

Trustees:

Principal Officer and Fund Contact:

J Hartzenberg (Principal Officer)  
(Company Representative)

Should you have any queries relating to this statement or to Columbus Retirement Fund, please contact Global Employee Benefits (Tel: (012) 648 9180 ) or [yourfund@columbus.co.za](mailto:yourfund@columbus.co.za).



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**Columbus Retirement Fund (Pension Section): 12/8/33170**  
**Benefit Statement as at 02/02/2022**

**PERSONAL DETAILS**

4.1

Name & Surname: [REDACTED]  
Participating Employer: 12/8/33170  
Category of Membership: [REDACTED]  
Employee Number: [REDACTED]  
Paypoint: Columbus Stainless (Pty) Ltd  
Date of Birth: [REDACTED]  
Identification Number: [REDACTED]  
Normal Retirement Date: [REDACTED]  
Normal Retirement Age: 65  
Date Joined Company: [REDACTED]  
Date Joined Fund: [REDACTED]  
Pensionable Service Date: [REDACTED]  
Annual Pensionable Salary: [REDACTED]  
Annual Risk Salary: [REDACTED]

**MONTHLY CONTRIBUTION DETAILS**

4.2

Contribution as a percentage of salary

	Member (R)	Employer (R)	Total (R)
Total Gross Monthly Contribution	0.00	0.00	0.00
Less: Administration Fee incl VAT	0.00	0.00	0.00
Less: Consulting Fee incl VAT	0.00	0.00	0.00
Less: Risk Premiums	0.00	0.00	0.00
Less: Monthly Fund Expense Provision	0.00	0.00	0.00
Additional Voluntary Contribution	0.00	0.00	0.00
<b>Total available for investment</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

The total available for investment reflects the monthly contribution after the deduction of administration and consulting fees payable to The Administrator and any inclusive risk premiums payable to the insurer.

**CONTRIBUTION DETAILS FOR THE PERIOD 02/11/2021 TO 02/02/2022**

4.3

Contribution as a percentage of salary

	Member (R)	Employer (R)	Total (R)
Total Gross Monthly Contribution	0.00	0.00	0.00
Less: Administration Fee incl VAT	0.00	0.00	0.00
Less: Consulting Fee incl VAT	0.00	0.00	0.00
Less: Risk Premiums	0.00	0.00	0.00
Less: Monthly Fund Expense Provision	0.00	0.00	0.00
Additional Voluntary Contribution	0.00	0.00	0.00
<b>Total available for investment</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

The total available for investment reflects the monthly contribution after the deduction of administration and consulting fees payable to The Administrator and any inclusive risk premiums payable to the insurer.

**INVESTMENT SECTION**

4.4

Retirement Funding Contributions (Total available for Investment) are invested as shown below:  
CRF Balanced [REDACTED] %

**INVESTMENT RECONCILIATION FOR THE PERIOD 02/11/2021 TO 02/02/2022**

4.5

	Amount (R)
Balance as per previous statement as at 02/11/2021	0.00
Total Net Investment for the period as per the Contribution Details above	0.00
Transfers in for the period	[REDACTED]

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Transfers out in the period	0.00
Asset Management Fees	0.00
Fund Expense Provision	0.00
Net Investment return	
Investment value as at 02/02/2022	

#### INVESTMENT PORTFOLIOS AS AT 02/02/2022

5.1

Portfolio	Unit Holding	Unit Price	Amount (R)
CRF Balanced			
Contributions Accrued but not yet invested at date of printing			

#### ESTIMATED NET PRESENT VALUE OF RETIREMENT BENEFIT

5.2

Below is a current illustrative net present value of your retirement benefit. The Administrator do not provide any guarantees for the projected investment values at retirement that are shown below, they are merely a tool for financial planning. We have provided a potential range of outcomes to expect that your retirement investment may fall within when you reach retirement. The net replacement ratio (NRR), is a members projected pension at retirement expressed as a percentage of his or her projected salary at retirement.

	Conservative	Balanced	Aggressive
Net Replacement Ratio Percentage	%	%	%

##### IMPORTANT NOTE

The following assumptions were made in calculating the future outcomes reflected here:

	Conservative	Balanced	Aggressive
Growth	3.00%	4.00%	5.00%
Salary Increase Policy	1.00%	1.00%	1.00%
Inflation Discount Rate	5.00%	5.00%	5.00%

The following assumptions were made in calculating the annuity to be purchased at retirement:

75% Annual Inflation Escalation

10 year Guarantee

75% Reversion to Spouses annuity

These annuity rates are subject to change from time to time.

#### WITHDRAWAL / RETIREMENT BENEFIT AS AT 02/02/2022

5.3

100% of the member Investment Value	Amount (R)
Total Benefit	
IMPORTANT NOTE:	
This benefit will be subject to tax according to prevailing legislation.	

#### BENEFICIARIES

5.4

Beneficiary Name	Date of Birth	Type	Percentage (%)
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