



CSIR
Touching lives through innovation

**PENSION
FUND**

Welcome to the *CSIR Pension Fund*

The Fund offers a cost-effective savings vehicle for retirement and insured death benefit.

Dear New Member,

Welcome to the CSIR Pension Fund ("the Fund"). The Fund offers a cost-effective savings vehicle for retirement and insured death benefit.

Congratulations on joining the CSIR Pension Fund - your journey to financial security. To ensure you make the most of your membership, we have outlined key recommendations and resources below:

- Onboarding session
- Contributions
- Investment options
- Member portal
- Beneficiary Nomination
- Paid-up Retirement Benefits
- Retirement Benefit Counselling

Onboarding session

The CSIR will invite you to attend an onboarding session in the first month of your appointment. A general overview of the Fund options will be shared. INFund Solutions, the Fund's appointed retirement benefit counsellors will present on retirement benefit counseling i.e. effect of compounding and the benefit of saving early for retirement.

Contributions

The industry norm for retirement planning for a 40-year working life is to contribute at least 15% of total guaranteed salary package towards a pension fund. Therefore, a new employee defaults to a 15% pension fund contribution on appointment.

However, you can choose to contribute from 2.5% up to 27.5% of your total guaranteed salary package on a monthly basis. The rules also make provision for additional voluntary contributions and the monthly increase of contributions.

Investment options

The investment booklet is available on the employee benefits intraweb page. You will automatically be invested in the default Lifestage Model or you can choose to invest in any of the six portfolios made available by the Fund.

Under the default option, your retirement savings will automatically be adjusted based on your age. In the early stages of your working life, time is on your side, you will have high exposure to growth assets such as stocks. As you get closer to retirement, your savings will be protected against capital loss and your exposure to growth assets will be gradually reduced in favour of defensive assets such as bonds and cash.



The default Lifestage Model consists of four portfolios, one for each stage:

- If you are a member who has 10 years or more to retirement age, your contributions will be 100% invested in the High Equity portfolio which gives you the highest exposure to growth assets and targets an annual investment return of CPI+6%.
- When you reach 9 to 7 years to normal retirement age you will be switched to the lower risk Medium Equity portfolio which targets an annual investment return of CPI+5%.
- At 6 to 4 years to normal retirement age you will be switched to the even lower risk Low Equity portfolio, which targets an annual investment return of CPI+4%.
- Finally, at 3 years to normal retirement age you will be switched into the lowest risk Old Mutual CoreGrowth 90 portfolio, which targets an annual investment return of CPI+3%. This portfolio also has a 90% capital guarantee.

If you prefer to invest your contributions in a portfolio of your choice, you have the option to choose from any of the four

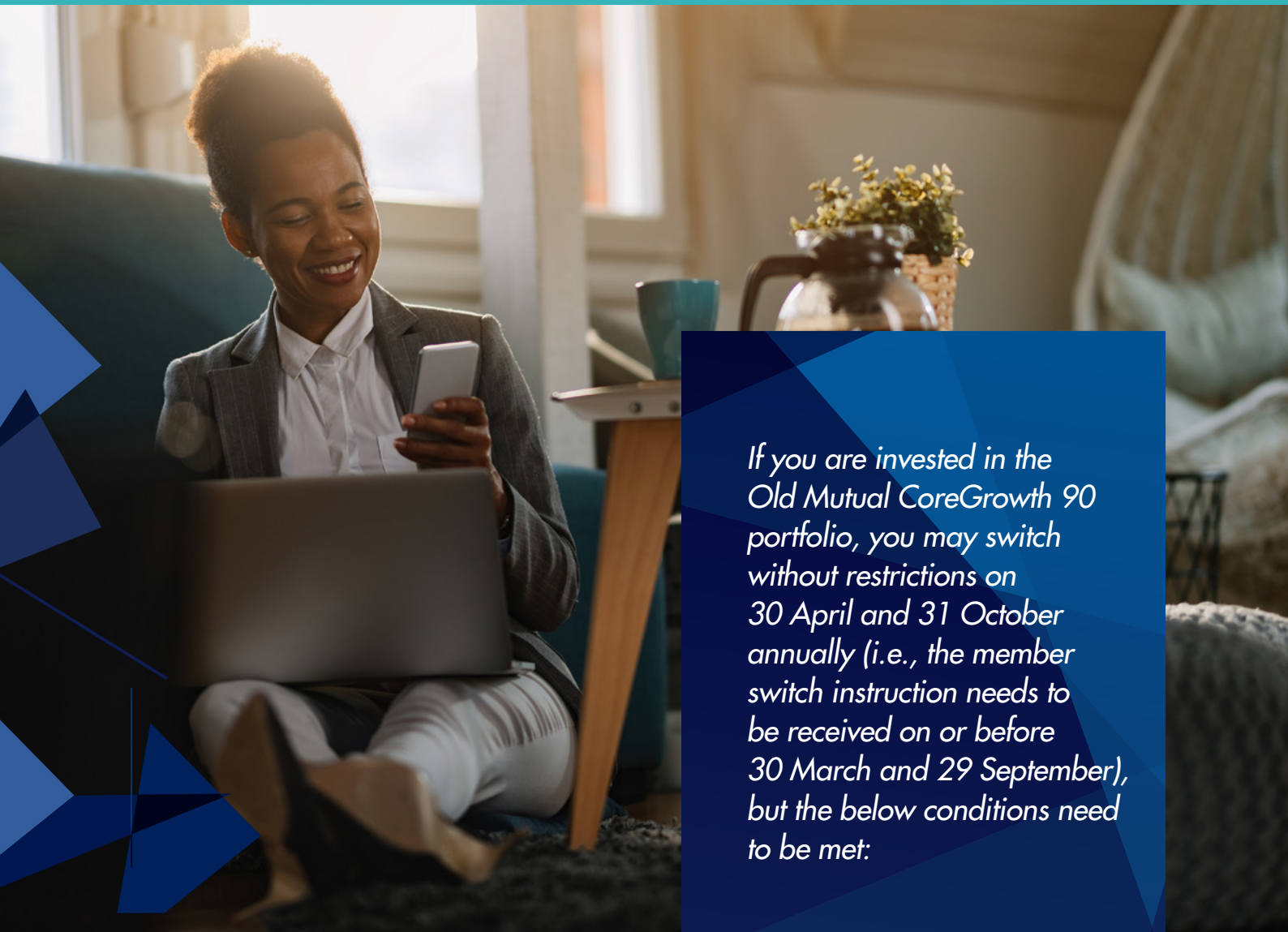
portfolios offered under the default Lifestage Model as well as a Money Market and a high equity Shari'ah compliant option.

You will remain invested in the default Lifestage portfolio, or your individual choice of portfolio, and will not change, unless a written switch is implemented.

If you want to switch your investments, you need to do so via the Fund's Member Portal. To register or log on to the Member Portal, go to <https://mra.momentum.co.za/CSIR/login-form/> and follow the instructions.

You are allowed two free switches during the Fund's financial year (1 April to 31 March). Thereafter, you will be charged a fee of R490.00 per investment switch.

You may request a switch at any time; however, switches will be carried out within 10 business days. You will receive confirmation of both your switch request and the execution of your switch. If you have not received confirmation of your switch request within 48 business hours from the date your instruction was submitted, it means that Momentum Retirement Administrators has not received it and you need to follow up. A switch confirmation letter will be sent to you within 48 business hours of the switch being processed.



If you are invested in the Old Mutual CoreGrowth 90 portfolio, you may switch without restrictions on 30 April and 31 October annually (i.e., the member switch instruction needs to be received on or before 30 March and 29 September), but the below conditions need to be met:

- You need to give the Fund 30 days' notice (this can be done by completing the Fund's Switch Form (which can be found on the member portal) and submitting the completed form to mracsir@momentum.co.za), and
- Less than 10% of the portfolio value across members must be switched on that day (this is likely but cannot be guaranteed).

If you switch voluntarily outside of these dates, Old Mutual reserves the right to switch on the lower of the book (the sum of initial capital invested and ongoing contributions) and the market value (value of the underlying investments in the Old Mutual CoreGrowth portfolio).

If you decide to use Member Investment Choice, you may choose a combination of any of the portfolios on offer, with a minimum allocation of 5% to any one portfolio and with the total allocation adding up to 100%.

Member portal

If you have access to the internet, we encourage you to register on the member portal online. You will need to register with your ID number (or passport number if you are a foreign national).

Please note that you will only be able to register from the 15th of the month following your employment.



The Fund's member portal is a web-based platform that provides you with self-service features and a view of important Fund benefits, processes and communication. The member portal can be accessed via the following link: <https://mra.momentum.co.za/CSIR/>. You can then log in using the details you submitted when creating your profile. To register for your online profile, simply click "Register" and enter your ID number, employee number and email address, as well as a password of your choice containing a minimum of 6 characters.

Once you have registered on the portal, you will be able to:

- View your personal details;
- View summarised benefit statements;
- View and change your investment portfolios;
- View Fund beneficiary nominations;
- View daily unit prices; and
- View Fund communication.

Your login details must be treated with strict confidentiality. Should your login details be shared or compromised in any way, Momentum Retirement Administrators, the Trustees of the Fund and the CSIR shall be indemnified against any action, loss or damage arising directly or indirectly from such unauthorised use.

Web related queries? Contact:

MRASWebqueries@momentum.co.za or 0860 00 00 82

Your Beneficiary nomination form

In the event you pass away whilst you are still a member of the Fund, The Board of Trustees need to understand your wishes and who your dependants are. This helps the Board of Trustees facilitate the payment process for your Fund death benefit efficiently.

The Board of Trustees will follow the guidelines of the Pension Funds Act to distribute your death benefit, i.e. identifying your circle of possible legal and financial dependants; the level of each dependant's financial dependency, and considering your wishes.

To make this process as easy as possible, the Board of Trustees need as much information about all your dependants and nominees as you can provide.

The Beneficiary Nomination forms for all benefit categories can be found on the CSIR Intraweb and on the Fund's member portal. You can complete the document and submit the completed and signed form to e-HR on ehrsupport@csir.co.za. Once you have completed a beneficiary nomination form, you can also get a copy, upon request, at e-HR should you want to view or update your beneficiary nomination form. Any time a significant life event takes place, such as marriage, divorce, birth or death of a beneficiary, please remember to update your Beneficiary Nomination form.



Paid-up Retirement benefits

Paid-up retirement benefits are retirement savings that you may have left in a previous employer's retirement fund that you no longer contribute to. If you would like to transfer any paid-up retirement benefits to the Fund, please contact Momentum Retirement Administrators on mracsir@momentum.co.za to guide you through this process. They will forward you the relevant documentation to be completed to facilitate the transfer. Preserving your retirement savings when changing jobs ensures that the growth on your savings remains uninterrupted.

Retirement benefit counselling

Retirement benefit counselling is a service that is made available to you whilst you are a member of the Fund and at resignation, retrenchment, dismissal and one year before retirement. At any of these stages, it's important for you to be provided with information on your options, fees and costs in simple and clear language. This information can be used to guide your decision-making and help you take the necessary steps towards a comfortable retirement. Please contact the Benefits Office on csireirb@csir.co.za for the relevant guides. The Fund's appointed retirement benefit counsellors are INfund Solutions and they can be contacted on info@infund.co.za.

For fund-related queries, the best with your financial future!

As you navigate your journey with CSIR Pension Fund, remember that we are here to support you every step of the way. Feel free to reach out to our dedicated teams for assistance and stay tuned for further updates on enhancing your retirement experience.

Once again, welcome to the CSIR Pension Fund family!
We look forward to being a part of your financial success."

Kind regards

Lavinia Khangala

PRINCIPAL OFFICER OF THE CSIR PENSION FUND

DISCLAIMER: The contents of this Welcome letter does not constitute financial advice.