

Dear Member,

UNIVERSITY OF THE WITWATERSAND RETIREMENT FUND – REVIEW OF 2021

This communication represents a short review of the year and includes some important items of information.

INVESTMENT PERFORMANCE AND MEMBERSHIP

The Fund’s main investment portfolio has had an excellent year with investment performance of just over 18% for the 11 months to 30 November 2021. Details of the other portfolios’ performance can be found on the Fund’s new look website at www.uwrf.co.za. The Fund now has over 5 000 members with total assets of R4.5 billion.

INSURANCE RATES AND COVID-19

Sadly, we have seen an increased number of members pass away over the last 18 months, partly due to the pandemic, and regrettably this has resulted in increases of up to 0.50% in the rates of insurance that are deducted from each member’s monthly contribution. This will result in a slightly lower rate of retirement contribution into the Fund next year. Please remember that you can increase your contributions by electing a higher Retirement Funding Income (on which contributions are calculated). Details are available from the Fund’s website.

NEW BOARD OF TRUSTEES

Despite the challenges brought about by the Covid-19 pandemic, elections for member trustees were successfully completed this year and the new Board members are shown below:

Member elected	Employer appointed
Mr. Tumishi Madihlaba (vice-chair)	Dr. K Kasonkola (chair)
Prof. Engela Schlemmer	Mr. Daniel Gozo
Prof. Garth Stevens	Prof. Christo Auret
Mr. Dannielle Cerbone	Prof. Clement Marumoagae

CHANGE TO FUNERAL COVER CONDITIONS

A communication has recently been sent to all members that a nomination form must now be completed for the funeral cover scheme. Please complete and return this form as soon as possible, to ensure that the right person receives the benefit in the event of your or a family member’s demise. Please take the opportunity to review who you have nominated to receive the other death benefits offered by the Fund.

NEED HELP ON THE FUND AND YOUR BENEFITS?

Please contact the Pensions Office, either Nomfundo.Buthelezi@wits.ac.za 011 717 1586 or, Sakhile.Nkonyane@wits.ac.za 011 717 1565.

Best wishes and stay safe over the holidays - Board of Trustees – December 2021