UCTRF

NEW MEMBER BENEFIT SESSION

JULY 2026

UCTRF

Governance

- Subject to the Pension Funds Act (PFA).
- A separate legal entity from the employer managed by the UCTRF Board of Trustees.
- Principal Officer and Deputy Principal Officer are responsible for compliance and ensuring that Board decisions are actioned.

Benefits of UCTRF membership

The main purpose of the UCTRF is to provide you with an income to live on when you retire.

Approximately 85% of South Africans will NOT retire with enough money to continue with a similar standard of living. The decisions you make when you join the UCTRF and throughout your career you have will affect your retirement benefit, so it is important that you understand your choices. The average member on the UCTRF will retire with less than half their salary.

Factors that will affect if you are able to retire comfortably

- How old you are when you start saving for retirement (you should start before 30) and when you intend to retire
- Whether you preserve your retirement benefits when you changed jobs and/or have withdraw from your Savings Pot – cashing in means you have to save even more
- The contribution rate you choose
- How much is deducted from your contribution - don't pay for more death cover than you need
- Which investment portfolio you choose – being invested too conservatively over the long term can reduce your retirement benefit by more than half

Benefits of UCTRF membership

In addition to retirement benefits you are able to access benefits from the UCTRF:

- on resignation, retrenchment or dismissal – you will only be able to access the cash if you transferred a Vested Pot from a previous fund or if you have an available benefit in your Savings Pot;
- if you have a financial emergency – you can withdraw from your Savings Pot once per tax year (1/3rd of contributions – withdrawals taxed at your marginal tax rate);
- when you die – your benefit will be paid to your beneficiaries.

The following additional associated benefits are offered by the employer:

- Death and lump sum disability
- Income Disability
- Funeral (on an opt out basis)

When you join the UCTRF and throughout your career you have to make decisions that will affect your benefits, so it is important that you understand them.

UCTRF Membership

- **All** permanent and T2 **must** join the UCTRF. (This is in terms of the Income Tax Act and neither the employer nor the UCTRF can agree to allow exceptions.)
- Employees who start during the month join the UCTRF from their 1st day of work. A pro rata contribution will be deducted, either in the 1st or 2nd month's salary. Cover starts immediately.
- You can only leave the UCTRF when you leave the employer's service.

Resignation, retrenchment, dismissal

(but you can choose to leave your benefit in the UCTRF)

Retirement

(but you can choose to leave your benefit in the UCTRF)

Death

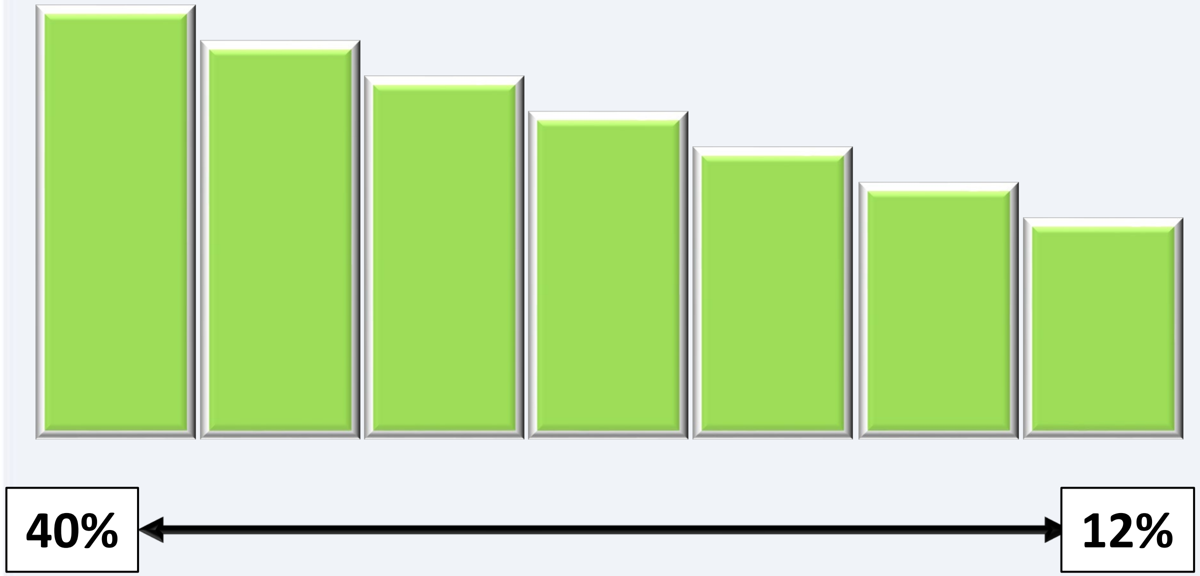
Normal Retirement Age: 31 December of the year in which you turn 65.

Contributions

UCTRF

Contributions

Contribution structure:



- **Flexible contribution rates**
  - ➢ You choose between an employer contribution of 12% to 40% of CoE
  - ➢ Employer contribution deducted from your CoE
  - ➢ Risk premiums and admin fees are deducted.
  - ➢ Balance allocated to Retirement Savings

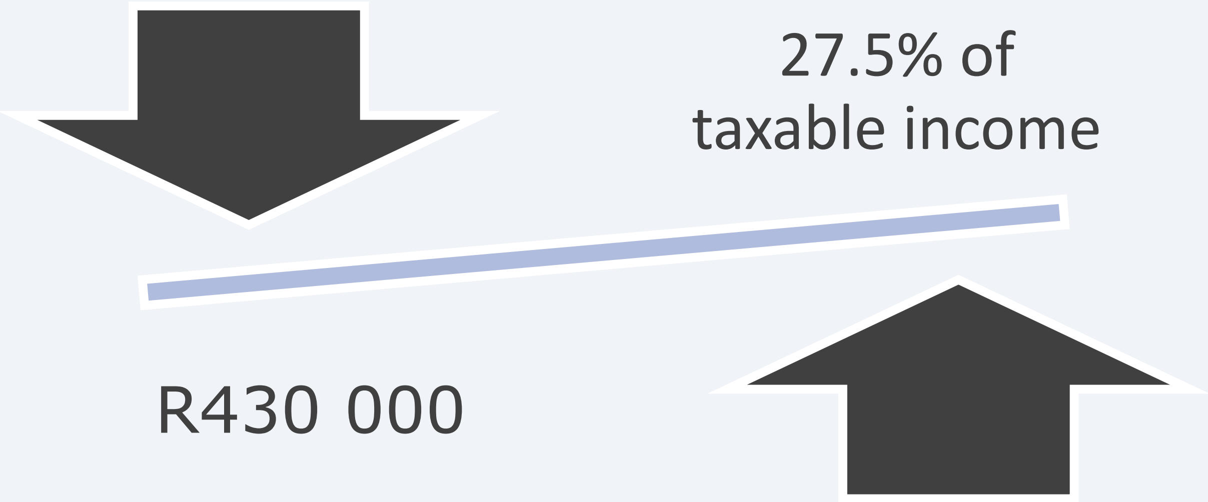
The more you contribute, the better your retirement benefit.

➢CoE calculator https://www.hruct.co.za/ – shows how your contribution rate affects your take home pay – your HRBP can assist.

➢Retirement Benefit Calculator https://uctrf.co.za/uctrf/retirement-provision-calculator-2021 – estimates your retirement benefit based on your contribution rate.

Tax on Contributions

IMPORTANT TO NOTE: Your total contributions to pension, provident or retirement annuity funds totaling the lesser of:



Whichever amount is less will be tax free.

Any balance will be taxable, but will be paid out tax free on leaving the UCTRF (in addition to the normal tax free amount).

Previous Fund Options

1 If you belonged to your previous employer’s retirement fund you have to preserve your Retirement Pot and have the option to preserve your Savings Pot and/or Vested Pot.

You have the following options:

- Leave your benefit in your previous employer’s fund
- Transfer to the UCTRF
- Transfer to a retirement annuity or preservation fund

Before making a decision, consider:

- tax implications of any cash withdrawal (iro the Savings and Vested Pots)
- fees and costs
- investment choices available in the different retirement funds
- in respect of your Vested Pot - when you may access your benefit

2 If you have a preservation fund benefit, you have the option to transfer to the UCTRF – consider costs and investment choices.

3 You cannot transfer from a retirement annuity to the UCTRF.

Investment Options

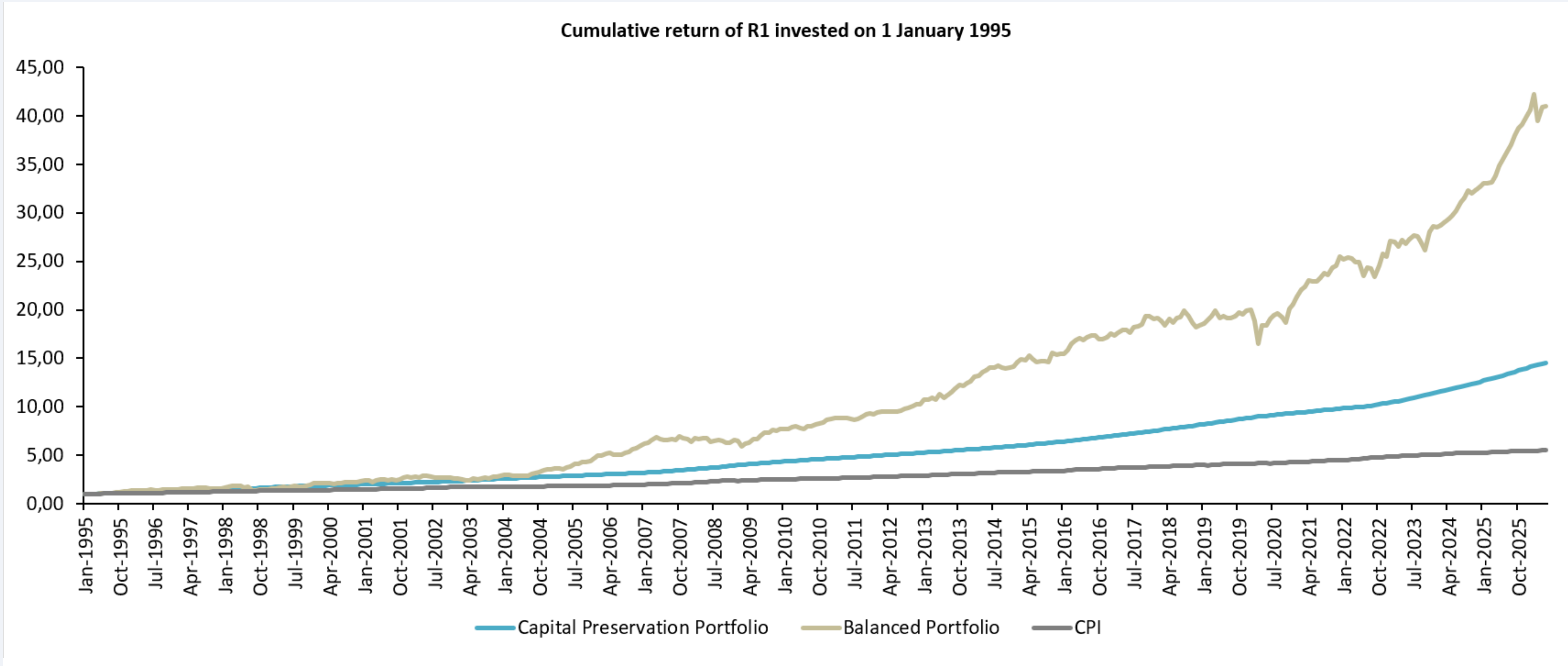
UCTRF

UCTRF Investments Options – Individual Choice

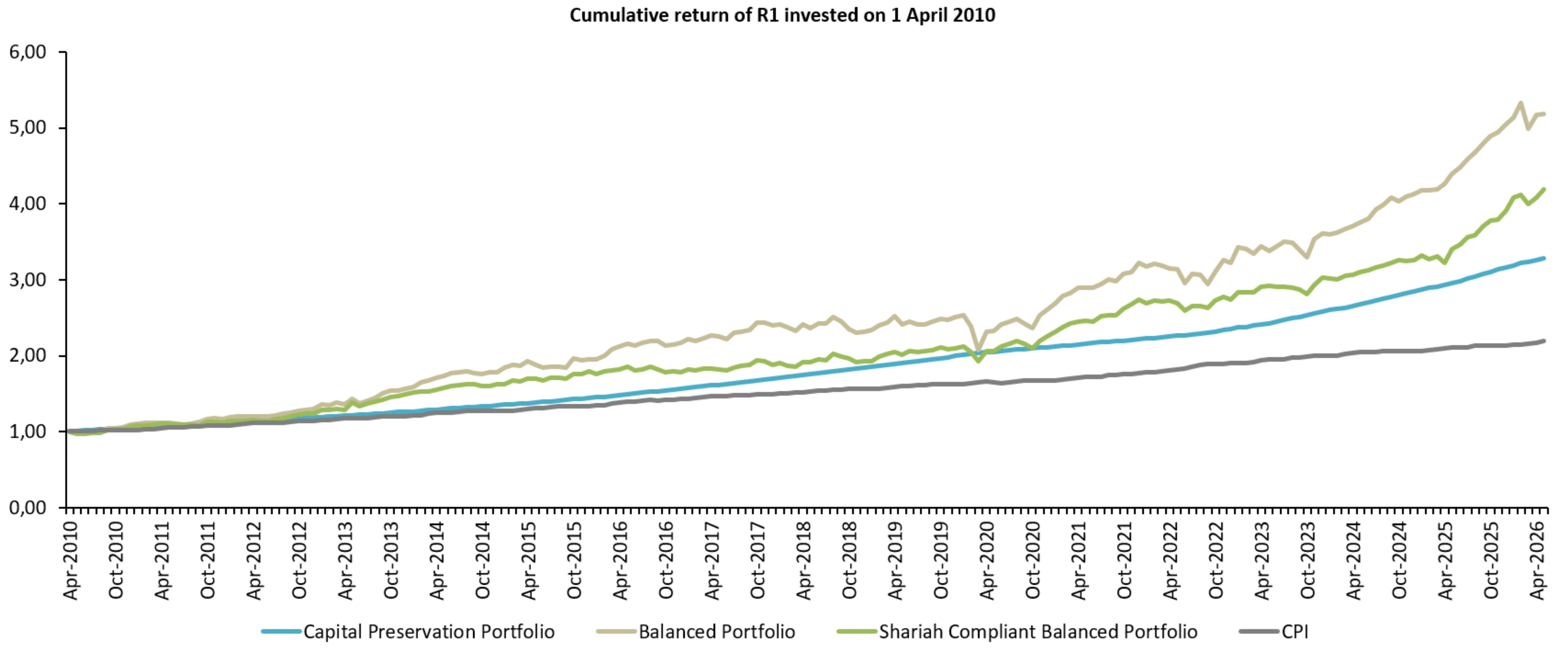
Portfolio Name	Feature / asset class	Objective	Risk Profile	Time
Capital Preservation Portfolio	Conservative Market-linked	Inflation + 1% to 3%	Low	0 – 2 years
Balanced Portfolio	Aggressive Market-linked	Inflation + 5%	High	7 years
Shari'ah Compliant Balanced Portfolio	Complies with Islamic law	Inflation + 4%	Medium to High	5 – 7 years

Investment Risk

Example of long-term actual returns over the different portfolios achieved over a 30-year period

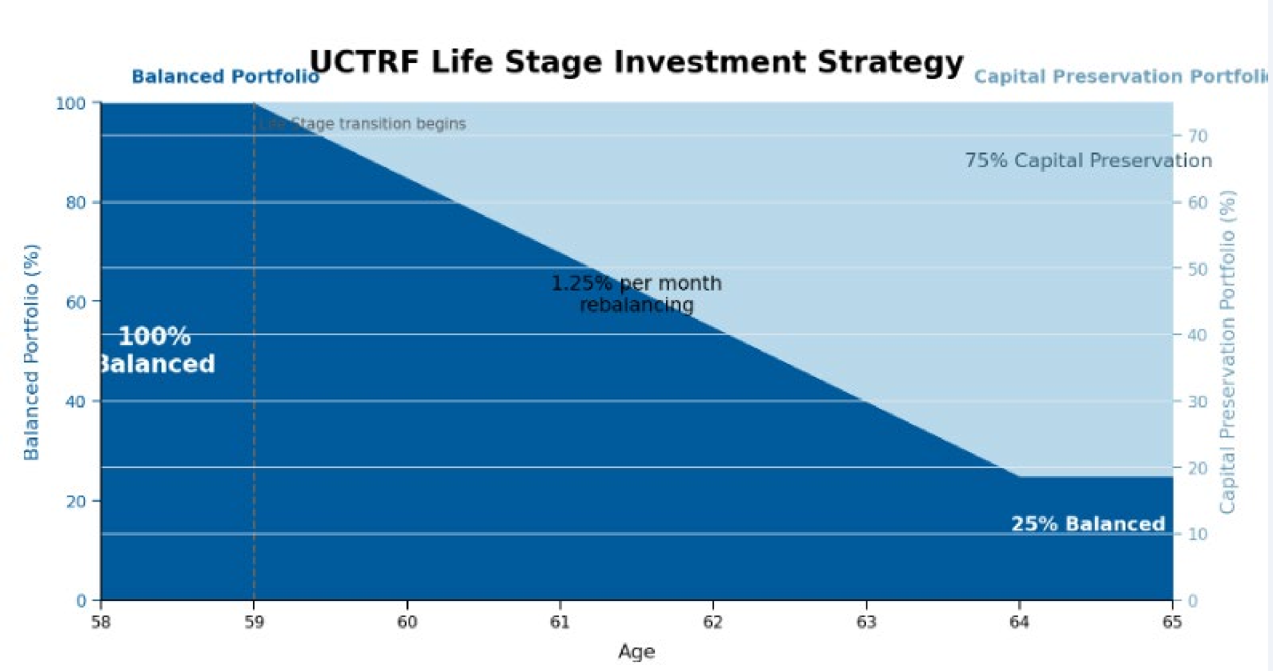


Example of long-term actual returns over the different portfolios achieved over a 15-year period



UCTRF Investments Options – Life Stage Model (default choice)

1. Default choice
2. Intended to provide optimal investment outcomes for the average UCTRF member retiring at 65.
3. Removes the burden of navigating complex investment options.
4. Members remain fully invested in the Balanced Portfolio until age 59. From age 59, the portfolio is gradually rebalanced at a rate of 1.25% per month from the Balanced Portfolio to the Capital Preservation Portfolio. Over five years, the allocation changes from 100% Balanced to 25% Balanced and 75% Capital Preservation, reducing investment risk as retirement approaches.



UCTRF

Your Choices

- You can either invest 100% in LSM which is also the default option if you do not make a choice.
- If this is not suitable for you, you can choose any combination of the 3 investment portfolios.
- You can change your investment choice at any time.
- 1st switch in each financial year (1 July to 30 June) is free; there is a fee for any additional switches in the financial year.

Use the Retirement Benefit Calculator https://uctrf.co.za/uctrf/retirement-provision-calculator-2021 – to get an estimate of your retirement benefit based on your investment choice.

Choosing Your Investment Portfolios – HR150

*The **HR150** form must be submitted before the 15th of the month you joined the UCTRF.*

If you don't submit forms by 15th of the month you join you will be defaulted to the Life Stage Model, but you can switch out at any time.

You choose:

1. The Life Stage Model (LSM)

OR

A percentage split across three portfolios:

1. Required if the LSM is not chosen.
2. What percentage of your monthly contribution (plus any transfer amount) do you wish to invest in each portfolio
3. The total across the three portfolios must be 100% of your contribution.

Risk Cover

Disability Income Cover - compulsory

Disability means you are not able to continue with your everyday job due to injury or illness. This can be temporary (where you cannot work for a few months), or permanent (where your chances of recovery are small).

The disability income benefit is only paid once you have been disabled for a period of 3 continuous months. You will need to rely on your sick leave to "bridge" this 3-month period to the greatest extent possible unless the Insurer waives this waiting period based on the severity of disablement.

If, after the expiry of this 3-month period, the Insurer considers you still to be unable to perform your work with your Employer in your current occupation, you will be entitled to a monthly income continuation benefit calculated as follows:

- **50% of the first R23 000 of monthly CoE; PLUS**
- 40% of the next R40 250 of monthly CoE; **PLUS**
- 30% of monthly CoE thereafter; **and**
- UCTRF contribution will also continue to be paid (18% of CoE)

Lump Sum Disability Cover - compulsory

If you are **totally and permanently** unable to continue with your everyday job due to injury or illness you will be entitled to a once off lump sum payment of 1x Annual CoE.

The lump sum disability benefit is only paid once you have been disabled for a period of 3 continuous months.

Immediate Family Funeral Cover

Premium

- R22.05 per month
- Forms part of UCTRF contribution

Cover

Lump sum benefit

- Main member, Spouse, Child (14-21 years) – R30 000
- Child (6-13 years) – R15 000
- Child (2-5 years) R7 500
- Child (under 2 including stillborn) – R7 500

You may choose to opt out of this benefit. **Complete the HR213 to opt out.**

OR

for an additional R20.14 (paid from your CoE) you can double the cover. (This option is only available in the first month of joining your employer and every 01 July thereafter.

Other Funeral Cover Options

Extended Family Funeral Cover

- You may choose to cover extended family members (e.g. children over 22, parents etc.).
- A separate arrangement between you and the insurer.
- The insurer will debit the premiums from your bank account.
- The application form and debit order mandate can be downloaded from the UCT HR website.
- Contact HR if you have any questions.

Risk Cover

Death Cover

UCTRF Death Cover

- UCTRF Accumulated Retirement Savings + risk cover of between 1 and 5 times annual CoE (default 4 x CoE)
- Premiums paid out of UCTRF contribution – more cover (higher premiums) = less saved for retirement.
- It is important to balance the needs of your dependants if you die with your retirement needs.

Separate Death Cover

- You can choose Separate Death cover of between 1 and 5 times annual CoE (default 1 x CoE)
- Premium for the first 1x CoE cover paid out of UCTRF contribution. Any additional cover paid out of CoE – more cover = less take-home pay.

Death Cover

What is the difference between the UCTRF Death Benefit and Separate Death Benefit?

Separate Death Benefit

Tax free

Falls outside the Pension Funds Act

Pays directly to the beneficiary you have nominated

Usually paid within a month of your death

UCTRF Death Benefit

Taxable

The UCTRF Trustees must make a disposition in terms of S37C of the Pension Funds Act

The UCTRF Board must determine your dependants and nominees with the guidance of your recommendation on the nomination form

Can take up to 12 months to be paid

Choosing Your Death Cover – HR154

The **HR154** form *must* be submitted before the 15th of the month you joined:

1. **UCTRF Death-In-Service Cover :**
   - Choose between 1 and 5 X CoE
   - If you make no choice - default is 4x CoE

AND

2. **Optional Separate Death Cover**:
   - Choose between 1 and 5 X CoE
   - If you make no choice you will be defaulted to 1x CoE.

NOTES:

- ➢ If your forms are not submitted timeously you will be defaulted.
- ➢ After the first month, cover can be reduced anytime.
- ➢ Cover can *only* be increased ((subject to certain limits):
  - ➢ on 1 November each year;
  - ➢ getting married, divorce or death of a spouse;
  - ➢ Birth, fostering or adoption of a child; and
  - ➢ buying a house.

- UCTRF Death Cover Calculator - helps you choose the amount of cover you need https://uctrf.co.za/uctrf/death-risk-analysis-calculator
- Retirement Benefit Calculator https://uctrf.co.za/uctrf/retirement-provision-calculator-2021 – impact of death cover choice on your retirement savings
- CoE calculator https://www.hruct.co.za/ - impact of additional Separate Death Cover on your take home pay

Nomination of Beneficiaries – HR151

HR151(a) – UCTRF Death Benefit

Benefits are paid in terms of Section 37C of the PFA (and not necessarily in terms of your nomination).

- The UCTRF must trace any dependants and nominees.
- The UCTRF must pay to such dependants and nominees in a fair and equitable manner.
- The Nomination of Beneficiary form is *merely a guide* for the UCTRF Trustees.

Section A – Legal Dependants - spouse, children, and (if you are supporting them) your grandparents, parents, grandchildren etc. Indicate whether you are, or will be, supporting each relative in the future.

Section B – Other Financial Dependants – any other people you are currently supporting financially. Indicate the amount and purpose of the financial support given, and for how long into the future you expect to give the support.

Section C – Other Beneficiaries – anyone else who is not a dependant that you would like to receive a benefit

✓ The total of all 3 sections must add up to 100%.
✓ Sign and date all pages.

Nomination of Beneficiaries – HR151 – cont.

HR151(b) – Separate Death Benefit

- Separate Death Benefit is paid strictly in according to the Nomination of Beneficiary form.
- If you don’t complete it the benefit will be paid to your estate (which can take a long time).
- The total allocated must add up to 100%.

HR151(c) – Funeral Benefit

- You can only nominate one person for the whole benefit. This should be the person who will be responsible for your funeral.
- The person you nominate must be an adult (over the age of 18)
- The funeral benefit is paid strictly in according to the Nomination of Beneficiary form.
- If you don’t complete the form the benefit will be paid to your estate (which can take a long time).

❖ You should complete and submit your HR151 as soon as possible.
❖ You can update your beneficiaries at any time and as often as you want.
❖ After your first month of membership you can update your beneficiaries via AF Connect.

Welcome to AF Connect

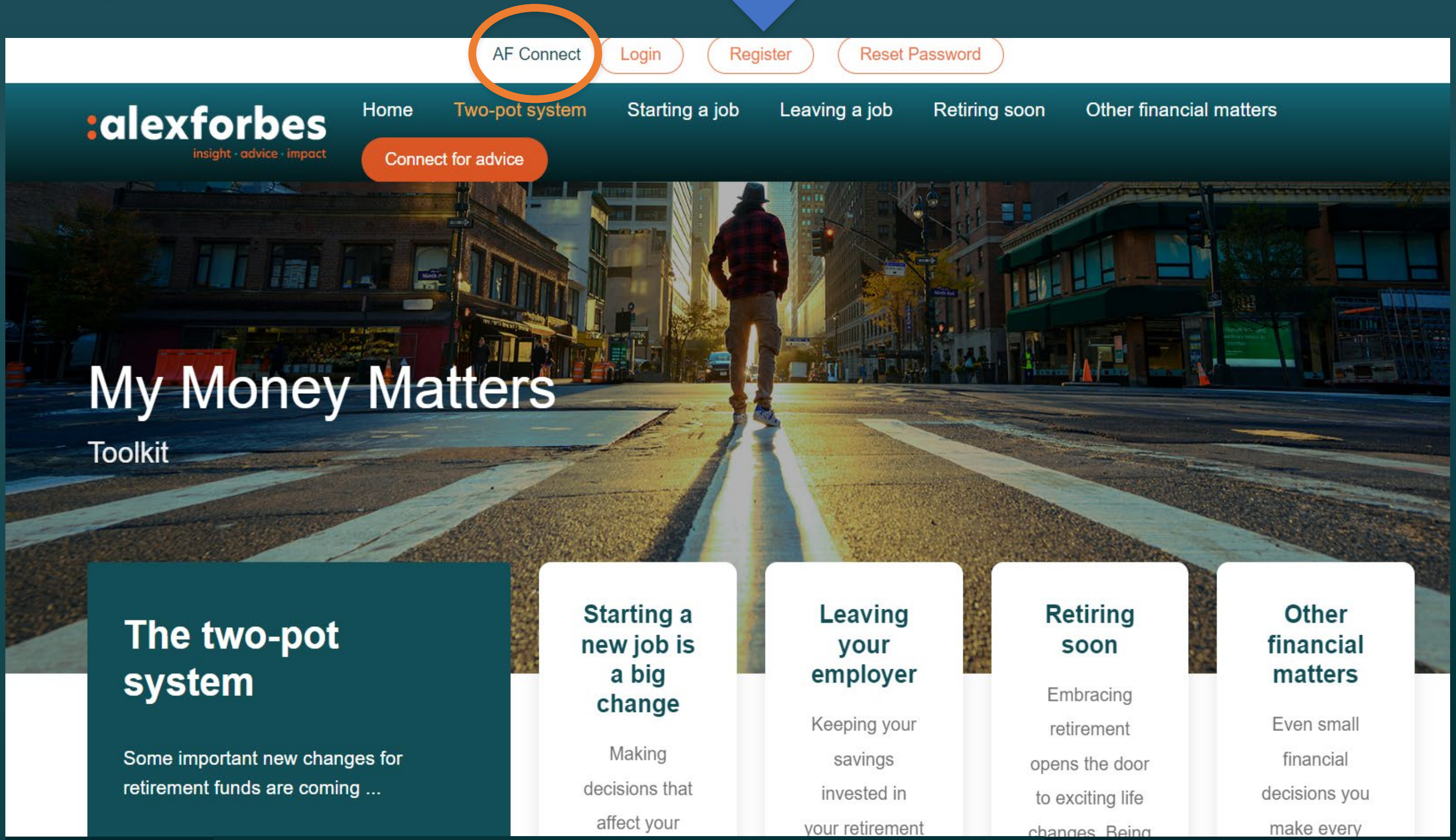
The benefits of AF Connect

Monitor and improve your retirement planning

- Enjoy real-time access to investment and discretionary savings values
- Complete an online nomination of beneficiary form
- Download statements and member booklets
- Track your claim status
- View your life and disability insurance values

Follow these easy steps to register for AF Connect.

1. Access the My Money Matters Toolkit website here.
2. Select Register, complete the required fields and click on the Register button.
3. You will be sent a confirmation email or SMS based on the registration contact channel selected.



Once you've registered you can use the same log in details on the AF mobile app.

Dedicated support

If you need help with AF Connect, you can contact us on 0860 100 333 or email AFOnlineHelp@alexforbes.com

:alexforbes

Getting Financial Advice

We strongly recommend that you consult your financial advisor to help you decide on your cover and investments.

If you don't have a financial advisor, note that the UCTRF has appointed Gradidge Mahura Investments (Pty) Ltd (GMI) to assist members, at preferential rates, with retirement planning.

For more information regarding GMI's services visit the UCTRF website https://uctrf.co.za/uctrf/fais-accredited-advice

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The Family Wealth Experts

UCTRF

New Joiners Workshop

May 2026

UCTRF

During your working career, your biggest asset is YOU!

The UCTRF life cover is there to protect your earnings capability and to provide for your family, when you are no longer there.

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The Family Wealth Experts

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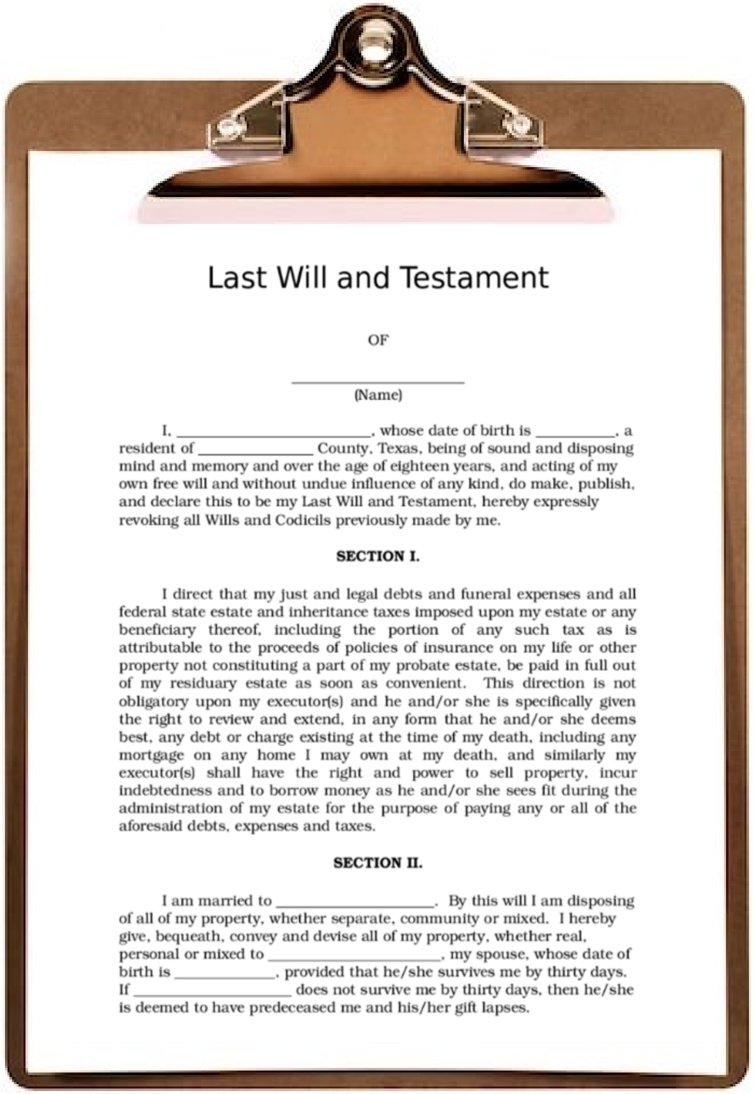
INVESTMENTS

6 %

94%

One of the most important documents to sign, is your will.

This needs to be aligned to your objectives and your UCTRF beneficiary nominations



Last Will and Testament

OF

____

(Name)

I, ______________________, whose date of birth is __________, a resident of _____________ County, Texas, being of sound and disposing mind and memory and over the age of eighteen years, and acting of my own free will and without undue influence of any kind, do make, publish, and declare this to be my Last Will and Testament, hereby expressly revoking all Wills and Codicils previously made by me.

SECTION I.

I direct that my just and legal debts and funeral expenses and all federal state estate and inheritance taxes imposed upon my estate or any beneficiary thereof, including the portion of any such tax as is attributable to the proceeds of policies of insurance on my life or other property not constituting a part of my probate estate, be paid in full out of my residuary estate as soon as convenient. This direction is not obligatory upon my executor(s) and he and/or she is specifically given the right to review and extend, in any form that he and/or she deems best, any debt or charge existing at the time of my death, including any mortgage on any home I may own at my death, and similarly my executor(s) shall have the right and power to sell property, incur indebtedness and to borrow money as he and/or she sees fit during the administration of my estate for the purpose of paying any or all of the aforesaid debts, expenses and taxes.

SECTION II.

I am married to ____________________. By this will I am disposing of all of my property, whether separate, community or mixed. I hereby give, bequeath, convey and devise all of my property, whether real, personal or mixed to ____________________, my spouse, whose date of birth is ____________, provided that he/she survives me by thirty days. If __________________ does not survive me by thirty days, then he/she is deemed to have predeceased me and his/her gift lapses.

UCTRF

GRADIDGEMAHURA INVESTMENTS

18 Years Of Award-Winning Excellence
In Wealth Management

2008
- **GMI Founded** by Craig Gradidge & Kagisho Mahura
- **FSCA Licence** Approved for GMI

2015
- **Awarded** Masthead FAIS Compliance Seal

2016
- **Recognised** as FPI Approved Professional Practice
- **Top Wealth Manager** (Intellidex) – People's Choice

2018
- **Overall Top Wealth Manager of the Year** Top Private Banks & Wealth Managers Survey (Intellidex)

2019
- GMI Achieves **R1b AUM**

2021
- **Launched a range of GM Ci Funds**
- **Won** FPI Approved Professional Practice of the Year

2023
- GMI Achieves **R2b AUM**

2024
- **Citywire South Africa Top 50** (6 Advisors)
- GMI Achieves **R3b AUM**
- GMAM Achieves **R1b AUM**

2026
- GMI Achieves **R4.1b AUM**

The Team

100+ years of expertise

With over 100 years of combined advisory experience, our highly qualified advisers deliver tailored, insightful advice.

Supported by a technical and service team with over 100 years of collective experience, we ensure every client receives expert guidance and dignified service.

Our diverse team speaks more than nine official South African languages.

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The Family Wealth Experts

Thank you

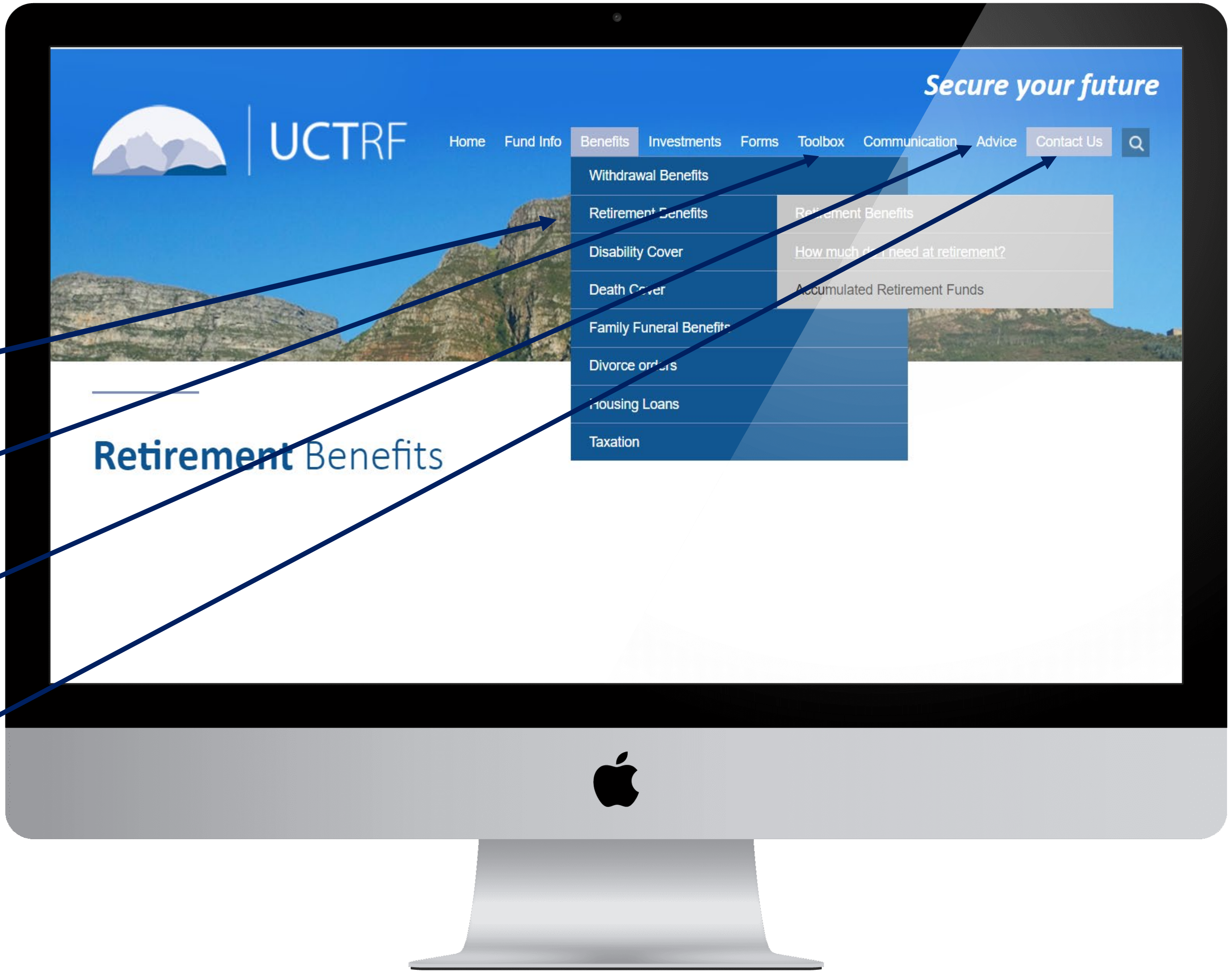
(010) 448 2200

UCTRF

Where to find more information

www.uctrf.co.za

- If you need more information about retirement
- If you want to use the calculators
- If you want more information regarding financial advisors
- Or you can contact us through the Service Now link which you will find here



Questions?

Disclaimer

This presentation is for information purposes only.

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Thank you!