



MOVING TOWARDS A BETTER FUTURE

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WORDS OF WELCOME




In what is hopefully the aftermath of the worldwide COVID-19 pandemic, it is clear that 2020 has been a trying and difficult year for everyone. Even now, we are all still facing the unknown and much uncertainty of what lies ahead. As our recovery rate remains consistent, we have to keep up our vigilance by wearing our masks, washing our hands and distancing ourselves from others in public spaces. We should remain accountable and responsible for our own and others' health and wellbeing.

Looking back at this year, we would like to acknowledge those who have helped us shape the Fund. The team at the Transport Sector Retirement Fund wishes you peace, joy and prosperity throughout the coming year. Thank you for your continued support and partnership. We look forward to working with you in the years to come.

KEEP YOUR EYES OPEN FOR YOUR BENEFIT STATEMENT

The Fund issued its annual audited Benefit statements in November 2020 to all members that were members of the Fund for the 12 months prior to 28 February 2020. These statements are sent to your employer to distribute and shows your Fund benefits as at 28 February 2020.

The Fund is aware that statements do not always reach members and so have made various options available for you to access your statement:

-  You can **visit** one of the **Fund's Front Offices** or
-  You can **call** the **Contact Centre** on **011 544 8300** or
-  You can **register** on the **Benefit Counsellor platform** to access your statement.

RENEWED FEARS AROUND PENSION FUND PRESCRIBED ASSETS ARE PREMATURE

Recent renewed speculation in the media regarding Prescribed Assets elicited a concerned response from retirement funds and their members. It's important to remember that some form of prescription already exists in the form of Regulation 28 of the Pension Funds Act, which prescribes asset class limits for retirement fund investments. Your Funds already comply with current regulations and therefore members need not panic.

Any changes to the current pension investment regulations will require industry consultation and parliamentary approval. Your Fund is already participating in sorely needed infrastructure investment (as discussed in the article on page 6) and will monitor developments closely. The Fund will provide any updates in future newsletters.



SIYAPHAMBILI MEMBER NEWS



MOVING TOWARDS A BETTER FUTURE

THE IMPORTANCE OF NOMINATING YOUR DEPENDANTS

Your death benefit will be allocated in terms of the Rules of the Fund as well as Section 37C of the Pension Funds Act, which deals with the duties of the Trustees in the allocation of death benefits.

The Pension Funds Act allows trustees 12 months to investigate and decide to whom death benefits will be distributed. The Act requires the Trustees to consider all dependants, regardless of whether you have listed them on your Beneficiary Nomination Form or not.

If you do not have dependants, your benefit will go to your nominated beneficiaries. If there are no beneficiaries or dependants the benefit will be paid into your estate.

The purpose of the Beneficiary Nomination Form is:

1. To make it **easier to trace dependants** by contacting family members using the **contact details** you have provided; and
2. To **speed up the process** of assessing who your dependants are and the extent to which they depend on you.
3. To identify **any other beneficiaries**, apart from your dependants, to whom you may wish to allocate a portion of your benefit.

It is therefore important to complete your Beneficiary Nomination Form at least once a year and also at any time your details may change, i.e. birth of a new child, divorce etc. By completing this form you identify your dependants and are able to state who you want to receive your death benefits and in what proportion.

Your beneficiary nomination form will serve as a guideline to Trustees during the section 37C process of allocating your death benefits. The final decision of who will receive the death benefits rests with the Trustees who must also consider any other dependants not nominated. Should you not wish a dependant to be considered by the Trustees, you should still list the person involved, but allocate 0% and give a reason for so doing, e.g. this person will inherit my life assurance policies.



**By completing a Nomination Form
you are identifying your dependants and
it will help the Board make informed decisions.**



BE VIGILANT AND PROTECT YOURSELF AGAINST FRAUD

The Fund and the Fund's administrators, Salt Employee Benefits and Sanlam, will **NEVER** phone you to ask for your bank account PIN or password. Salt will only contact you if there is a problem with the bank details you have supplied when you left the Fund. You will then be asked to provide a bank statement (not to provide a pin number or password).

Follow these six steps if you find that money was fraudulently taken from your account:

- **Contact your Bank** and inform them immediately
- **Dispute the transaction** with your Bank
- **File a Fraud** or Police Report
- **Monitor your Account** closely
- **If necessary close** the account and **open a new** account
- Please **report the fraud to Salt EB** or Sanlam





TRANSPORT SECTOR **RETIREMENT FUND**

UNDERSTANDING OUR MEMBERS BETTER

The Board of Trustees of the Transport Sector Retirement Fund extends its gratitude to its members who have recently completed the **Fund's Member Survey**. *"Your feedback helps us to understand you better, and guides our service offering towards meeting your unique preferences and requirements,"* explains **Tebogo Kgosi**, deputy principal officer of the Fund. The 2020 **Survey Results** are as follows:

TSRF MEMBERS

Truck drivers (52%) still make up the majority of TSRF members; followed by warehouse staff (19%) and driver assistants (10%). 79% of the Fund's members are younger than 40 years, and 88% having less than 10 years' service.

SAVING FOR RETIREMENT

44% of members believe they will have enough money saved by retirement; 21% do not think so; and 32% are unsure. However, 70% of members indicated that their Fund benefits are meeting their needs; and only 18% of members have investments outside of the Fund. The majority of members surveyed (87%) indicated that they consider their retirement savings to be a long-term investment and that it should remain invested for as long as possible; with 80% agreeing that it is best to preserve their accumulated saving benefits when they exit the Fund before retirement. 70% of members understand that they can choose to become paid-up members when they exit the Fund (leave their money in the Fund to grow) in order to preserve their retirement savings.

FUND BENEFITS AND INVESTMENT CONCEPTS

72% of members indicated that they have good knowledge and understanding of the Fund and the benefits it offers; with 73% of members indicating that they understand the information on their benefit statements. The majority of respondents understand the investment portfolio offered by the Fund. 30% of members indicated that they have a solid understanding of general investment concepts; with 43% having basic knowledge; and 17% of members not understanding investment concepts.

GOOD COMMUNICATION ENHANCES KNOWLEDGE

TSRF members are connected and effectively use mobile technology to communicate. 90% of members access the internet via their cell phones; and by far the majority of members prefer to receive Fund communication via their cell phones (74% of respondents chose sms as their preferred means of communication, while 56% prefer emails). 80% of those surveyed indicated that the TSRF newsletter assists in enhancing their knowledge and understanding of the Fund, with 52% members welcoming even more information.

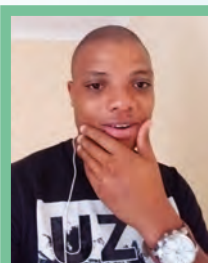
Members listed the following top sources for Fund information:

TSRF website (46%); Employers (40%); TSRF communication initiatives (39%); Call centre (30%); Facebook (23%); Colleagues and friends (20%); and Walk-in centres (17%).

IT PAYS TO BE A MEMBER

Congratulations to the two lucky draw winners who have participated in the 2020 TSRF Survey and each won a R1000 Pick and Pay gift card for completing the online questionnaire.

Thembela Ndlovu started working at **Triton Express** in 2012 as a shift loader. His hard work and efforts paid off over the years and in August 2020 he was promoted to the In-house Controller. In his spare time, he enjoys reading and watching soccer. He is the proud father of three children.



Emmanuel Mazwi has worked at **Seabourne Express** for the past seven years where he does data capturing. He is the proud father of a daughter and soon to be born, new baby. Emmanuel has a keen interest in current affairs and watches the news regularly. He is also an avid soccer fan.

SIYAPHAMBILI MEMBER NEWS



MOVING TOWARDS A BETTER FUTURE

ROAD SAFETY TIPS FOR TRANSPORT MONTH

ALWAYS PUT YOUR SAFETY FIRST WHEN YOU'RE OUT ON THE ROAD

The majority of the Transport Sector Retirement Fund's members are truck drivers or driver assistants. This means that over 60% of our members spend the better part of their working days in their trucks on the road.

Driver safety, thus, remains an important concern within the transport sector. It is easy to become complacent when one performs the same duties every day, and repetitive work often makes it more difficult to maintain top performance.

Even the most experienced drivers can easily become overly confident and distracted when they are familiar with their tasks and vehicles, and have driven the same routes for thousands of kilometres and hours.

This transport month, the TSRF would like to remind its members that the risks are high, and the threat real, if they do not continue to actively guard against operating on autopilot.

Make sure that you always break monotony, stay alert and focused, and concentrate on each of your tasks, your fellow road users and the road ahead.

Constantly train your mind to make safety a top priority and challenge yourself daily to achieve excellent safety standards.

Here are some safety tips to keep in mind, no matter how experienced a driver you are:

TAKE CARE OF YOUR HEALTH AND WELL-BEING

- *Rest often, and never drive when you feel unwell or tired.*
- *Work some exercise into your routine.*
- *Eat healthy meals and keep hydrated.*
- *Regularly do basic health care checks and take medication responsibly.*
- *Avoid any medication or substances that may impact on your ability to concentrate, operate machinery and/or function optimally.*











TRANSPORT SECTOR **RETIREMENT FUND**

ROAD SAFETY TIPS FOR TRANSPORT MONTH




KNOW YOUR VEHICLE AND DRIVE ACCORDING TO ITS SPECIFICATIONS

-  Check that your vehicle is in good mechanical and working order.
-  Always be mindful of your truck's large height and weight; and ensure that you allow enough safe around all sides of your truck to prevent crashes.
-  Be careful when making turns on a curvy road or at an off-ramp. Slow down accordingly to adjust for lane changes and other vehicles.
-  Be sure to always maintain ample stopping distances between you and vehicles ahead of you.

AVOID DISTRACTIONS

-  Technology, and especially the use of mobile devices whilst driving, pose a serious threat to you and other road users. Talking, texting or looking at your phone screen while driving can lead to serious crashes. The use of mobile devices whilst driving is illegal.
-  Keeping your life safe requires that you always stay alert while manning a truck.

PLAN YOUR TRIP, KNOW YOUR ROUTE AND CONSIDER THE WEATHER

-  All manner of unexpected events can occur on the road, but being prepared will go a long way to keeping you safe on your long-haul journey.
-  Keep a close watch on emergency incidents, road works and adverse weather conditions.
-  Make route and/or time adjustments if travel conditions ahead are less favourable.

Trucking is an essential part of South Africa's transport economy, and the timely delivery of goods via our key transport routes is a critical aspect of keeping our economy ticking. However, this should never happen at the risk of road safety. On our roads, drivers are particularly tasked with the responsibility of taking important safety measures and precautions.

SHARE YOUR TOP SAFETY TIPS

What are your top safety tips for your fellow truckers? How do you maintain driving excellence?
Share your ideas and suggestions here with us on Facebook. We may just feature you in our next newsletter.



SIYAPHAMBILI MEMBER NEWS



MOVING TOWARDS A BETTER FUTURE

TRANSPORT INDUSTRY'S RETIREMENT FUND FUND CHANGING THE LANDSCAPE

"Truck stops are being built in four provinces after the resounding success of the one built near Harrismith"

South Africa's transport sector is an ever-evolving industry, bringing dynamic mobility to our society as it supports the movement of goods and people. In this endeavour market-forces, socioeconomic and political impacts, as well as people-centred concerns all play a vital role in the sustainability of the sector, says **Principal Officer Joe Letswalo**.

"In the current fluid and fast-changing economic environment, the Transport Sector Retirement Fund (TSRF) aims to be a constant factor in their members' lives, whether they are still gainfully employed or retired. In doing so, the fund considers a vast array of influences to deliver not only financial stability to its members, but also to help transform our country and the lives of its people."

Established in 1991, three years ago it successfully transitioned to the TSRF, a non-aligned, standalone industry fund encompassing the broader transport industry. Its principal objective is to provide retirement savings, as well as additional death, disability, and funeral benefits on a defined contribution basis. ***"We are single-minded in our efforts to find innovative ways to grow our members' retirement assets, and to provide them with excellent returns and long-term financial security,"*** Letswalo says. ***"The TSRF is committed to facilitating economic transformation in South Africa."***

"Our shareholders are our members. Thus, apart from creating sustainable futures for them, the Fund is also committed to facilitate economic transformation in South Africa. In this regard, our board of trustees considers infrastructure development as an important asset class — one which we believe provides direct benefits to our members, and which assists to drive economic development, empowerment and job creation."

Some investment projects include the development of good quality, safe and efficient transport hubs and truck stops along major freight and logistics routes. ***For example, TSRF has a direct investment in the Highway Junction Truck Stop near Harrismith in the Free State. This successful joint venture is the first multi-brand facility of its kind in Africa, a concept now being expanded to four more sites near Cape Town, East London, Colesberg and Musina.*** Other infrastructure partnerships include ***shopping centres*** in Soshanguve, Philippi, Daveyton and Bloemfontein, and two new ***mixed-use property developments***, near Sebokeng in the Vaal Triangle and in the Western Cape, near Simon's Town.

"We are single-minded in our efforts to find innovative ways to grow our members' retirement assets, and to provide them with excellent returns and long-term financial security"



TSRF Principal Officer - Joe Letswalo

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TRANSPORT SECTOR **RETIREMENT FUND**

TRANSPORT INDUSTRY'S **RETIREMENT FUND** FUND CHANGING THE LANDSCAPE



"We believe our impact investment strategy is setting the tone for boosting economic growth, maximising investment returns and ensuring ESG (Environmental, Social, and Governance) principles on sustainability are met"



Letswalo adds: *"Spatial development projects assist with poverty alleviation, ensuring access to property as an asset for wealth creation. We believe our impact investment strategy is setting the tone for boosting economic growth, maximising investment returns and ensuring ESG principles on sustainability are met."*

The investment strategy is for younger members to invest in more aggressive growth-oriented portfolios, while older members nearing retirement invest in more defensive capital-protecting portfolios.

Assets under the Fund's management increased are at just under R8-billion this year. *"We are cautiously pleased with the Fund's performance, despite the state of the global economy, and the impact of Covid-19 on returns, although we are expecting a slight decrease in yields during this financial year as a result of the general retraction of our economy,"* concludes Letswalo.

TSRF RECEIVES TOP HONOURS FROM IRFA

The overall Gold Standard Award was awarded to the TSRF in 2019 and 2020 for excelling in governance; transformation; stakeholder engagement and education; investment practice; trustee development; and financial management and reporting.

The Fund was also singled out for Best Practice Awards for its Investment Practices and Transformation (2019); and for Stakeholder Engagement and Education (2020).

Article: Mail & Guardian: 2 October 2020

Mail & Guardian
AFRICA'S BEST READ



SIYAPHAMBILI MEMBER NEWS



MOVING TOWARDS A BETTER FUTURE

SOCIAL MEDIA - CONNECTING WITH THE FUND

"LIKE" US ON FACEBOOK: [@TransportSectorRetirementFund](https://www.facebook.com/TransportSectorRetirementFund)

As a member of the TSRF you have access to the Fund Facebook page where regular news stories and informative and insightful messages are posted to keep you informed. You can access this service anytime, day or night. All you have to do is to click the "Like" button to become part of this new community and gain immediate access to all Fund-related information and important notifications. Use the #INSIDE TSRF for any comments or posts you want to make.

"FOLLOW" US ON TWITTER: [@transport_fund](https://twitter.com/transport_fund)

TSRF helps our members in the transport industry save for their retirement; giving them access to risk benefits; and supporting them to create better futures.

"TALK TO US" ON OUR WEBSITE: www.transportsector.co.za

You will have access to the following information:

- **Fund Benefits**
- **Claims Process**
- **Important Contact Details**
- **Latest Fund News**
- **Latest Fund Newsletters**
- **Pension Backed Home Loans**
- **Fund Videos**
- **Claim Forms to download**

Complete the: "Talk to Us" option and we will make contact with you!

PHOTO COMPETITION!

Post your #insideTSRF photo of **you at work** via one of the online social media platforms and you could **WIN!** Show us you with your transport-vehicle or you at your work-place, **before 30 NOVEMBER 2020** and stand a chance to **win** one of 3 Pick 'n Pay gift vouchers.

- **1st WINS R1500**
- **2nd WINS R1000**
- **3rd WINS R500**


Pick n Pay



TSRF CONTACT INFORMATION


 **National Call Centre:** 011 544 8300

 **Email:** members@rflipf-sanlam.co.za

 **Fax:** 086 593 0006

 **Web:** www.transportsectorfund.co.za

 **Facebook** search for: @TransportSectorRetirementFund

 **Twitter:** search for: @transport_fund

Fund no: 12/8/37811

Disclaimer: In cases where communication and Fund rules differ, the TSRF rules will apply.

"Our shareholders are our members. Thus, apart from creating sustainable futures for them, the Fund is also committed to facilitate economic transformation in South Africa."

Joe Letswalo - Principal Officer