

SUMMER EDITION

October/November 2021

Power Talk

 **Eskom**
Pension and Provident Fund



**Meet our Governance
and Assurance Executive,**

*Mr Ayanda
Gaga*

**Digital Solutions
at your fingertips**

*Getting your house in order
- the difference between
a living will and a last
will and testament*

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Editor's Note

Welcome to the Summer 2021 edition of Power Talk. We are delighted to bring you more updates and stories as we close off the year. In this edition, we introduce you to a member of our leadership who might be new in his role, but has been at the EPPF for over 14 years – Mr Ayanda Gaqa. He speaks about his new role as Executive: Governance and Assurance and his journey at the Fund – see pages 2-4.

Getting your affairs in order

None of us want to think of a time where we are not around, but the last two years have shown how unpredictable life can be. It has now become more important to people of all ages to ensure that their financial affairs are in order and one way to do this is through a will. Under Hot Topic on pages 17-20, we cover the difference between a living will and last will and testament as well as share how to protect your loved ones and your assets.

Impact with our investments

This issue of the newsletter also features our investments in township retail under the development impact portfolio. This demonstrates how the EPPF is living up to our vision “To be a sustainable and trusted retirement savings provider, positively impacting a change in society.” The article also dispels some of the myths and misconception of investments in township and rural property – read more from page 23.

Digital solutions at your fingertips

The EPPF's digital transformation journey has reached some key milestones in recent months. We have introduced solutions which brings you closer to the Fund with information at your fingertips. From chatbots to an enhanced mobile app, we have launched new channels to keep our members updated and connected – go to the Know your Fund section on page 16 for more.

Wishing you and your loved ones a safe and lovely festive season and a prosperous New Year.

Happy reading!

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*Meet our Governance
and Assurance Executive,*
Mr Ayanda Gaqa

Mr Ayanda Gaqa has been appointed as
the Governance and Assurance Executive
of the Eskom Pension and Provident Fund.



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1 Firstly, congratulations on your new role as the Governance and Assurance Executive. You headed the Risk and Compliance team for many years, tell us about the path you took to get to where you are today?

“Thank you. I joined the Fund in July 2007 and for several years as the only member of the risk and compliance team. The team grew over the years in response to the many regulatory and risk demands on the organisation. I trained in internal audit initially and have been the compliance and risk management space for more than seventeen years. I have worked in investment management companies before joining the EPPF. I’ve also trained and qualified in fraud risk management as well as financial planning which has given me an interesting view to the retirement fund and savings space generally.”

2 Rapid change seems to be the order of the day, as the speed and complexity of organisations continue to increase. How do you see the Fund changing in the next two years, and how do you see your department driving or supporting this change?

“The EPPF is in an interesting strategic journey towards 2024 which broadly is aimed at transforming itself into a member centred organisation by then. The journey looks and key strategic priorities such as digital transformation, excellence in customer service and operations, fund sustainability, human capital development as well earning trust through an improved brand and reputation.”

3 Looking back on your time at the EPPF, what piece of work are you most proud of in terms of the impact it made and the benefits to both the organisation and to members?

“Over time, the Fund has modernised and upgraded its systems to service members better. I’ve been proud of the contribution of my team to the success of these implementation from a risk management perspective. They tend to be complex and high risk and can fail as we’ve seen in the industry.”

4 Corporate governance is a buzz word and it at the Fund, it is less about compliance and more about doing the right thing. How do we continue placing corporate governance at the centre of all we do?

“Fortunately, governance is something that is taken very seriously in the Fund from the Board downwards, to the extent that it forms part of the key strategic objectives that are monitored on an ongoing basis. And so it continues to be key to how we work.”

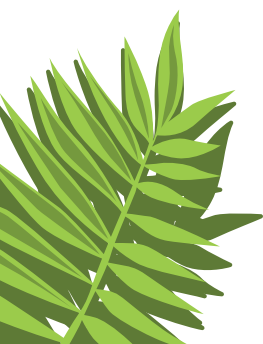
5 Managing organisational risks at a strategic level requires focus and day-to-day risks are an ongoing operating responsibility. How has the COVID-19 pandemic affected the Fund's top risks?

“As the Covid impact has been widespread, from the investment markets to operational disturbances. Fortunately, the Fund’s business resilience strategies were put to the test and emerged largely effective in that continuity of services continued to be delivered and members and pensioners were serviced. On the investment side, the investment strategies proved resilient in that despite the volatility and disruptions in the investment markets, the Fund’s investments continued to grow further ensuring the benefits are secured.”

6 Although the Fund is the second largest pension fund in the country in terms of assets under management, we are quite a small organisation in terms of employee headcount. What structures or committees are in place to manage the Fund's risks so effectively?

“There are various Board and management committees that exercise oversight over Fund activities such as the Audit and Risk Committee, Benefits Committee, Strategic Investment Committee, Legal and Governance Committee, Human Resources and Remuneration Committee as well as the Communications Committee. The IT Steering Committee, Procurement Committee and Risk and Compliance Committee are among the management committees that exercise oversight. There are also independent external auditors, internal auditors and actuary that provide independent assurance on the activities of the Fund.”

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7 Technological advances such as cloud computing, mobile applications and social media continue to be on the rise. How does the EPPF make the best use of technology while factoring in risk and compliance management?

“Technology has revolutionised the world of work and how organisations service their customers. The importance of technology was further emphasised during the various covid lockdowns. Technology was at times the only way communication could be had between organisations and their customers. EPPF embraces technology and leverages it for efficient administration and communication while it is mindful of the risks associated with this. So information security and controls are very important to make sure that technology is leveraged in a responsible and secure way.”

8 In trying times, like what we are experiencing across the globe with the COVID-19 pandemic, people look for reassurance and leadership. How would you describe your leadership style?

“I value team work and empowerment of the team members towards achieving goals. In times of crisis it is important to focus on the goals and objectives. As the Fund is focused in providing benefits to its members over the long term, it therefore is important for leadership to not be easily distracted by some of the short term crisis. While ensuring that these are attended to, it is important to make sure that it is not at the expense of tomorrow’s critical deliverables too.”



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Getting to know Mr Gaqa

If you needed to change careers, what would you do for a living?

"I'd probably be a teacher. I love sharing and imparting knowledge."

What's the most beautiful place you have ever visited?

"Port Alfred in the Eastern Cape, South Africa."

What personality trait has gotten you out of some sticky situations?

"My smile. It tends to work as a diffuser during tense times."

What is the best piece of advice you have ever received, and who was it from?

"Education (both formal and informal) is an important empowerment tool – my grandmother was so right!"

What motivates you to get out of bed in the morning?

"My contribution to the Fund serving its members and pensioners and beneficiaries. Knowing that I am helping make a difference in so many people's lives keeps me going."

Quick facts about Mr Gaqa

Where were you born and where did you grow up?

"I was born in Cala in the Eastern Cape and grew up there and in later teenage years in Crossroads, Cape Town."

What book have you read recently that has had a big impact on you?

"The Mind of a Fox by Chantell Ilbury and Clem Sunter."

What are your areas of professional interest?

"Financial planning, risk management and teaching/lecturing."

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Your Finances:

How to build a legacy of financial freedom



The path to financial freedom isn't a get-rich-quick strategy. Financial freedom doesn't mean that you're "free" of the responsibility of managing your money well. Having complete control over your finances is the fruit of hard work, sacrifice and time.

What Does Financial Freedom Mean to You?

Maybe it means choosing a career you love without worrying about money or taking an international trip every year without it straining your budget. You don't have to wonder if your bank account can handle replacing your gas heater or buying groceries for a single mom. Here's how to begin your own journey to financial freedom:

Step #1:

Learn How to Manage Money

Budgeting is important to get your finances on the right track, but it doesn't end there. You won't get ahead if you don't have a plan for your money. Give every rand a name before the month begins and track your spending throughout the month. If you consistently overspend or underspend in certain areas, you can always adjust the amount in each category.

Step #2:

Clean Up Your Finances

Having debt undermines your ability to build wealth and puts your financial plan at risk. Paying off debt is

hard work, but there's nothing like the feeling of actually keeping the money you bring in every month! Make sure you have R1,000 saved before you start tackling your debt. Once you're debt-free, stay there.

Step #3:

Be Smart About Your Career Choice

There's no reason to stay stuck at a dead-end job, especially if it's making you miserable. Your choice of career can have a big impact on your long-term financial plan, so take it seriously! Find something you're passionate about that allows you to use your gifts and skills in a meaningful way.

Step #4:

Create a Strategy for Short-Term Savings

If your goal is financial freedom, you need a buffer for the unexpected life events that happen to all of us. You should increase your emergency fund to cover three to six months of expenses once you're out of debt. Once you have that fully funded savings account, you'll start to feel more flexibility in your budget. You'll be able to say yes to shopping splurges and speciality lattes without guilt.

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Step #5:

Learn About Your Investment Options

The sooner you start investing, the more time your money has to grow - that's the power of compound interest at work. A financial advisor can help you make the most of your long-term investment options. Here's how to get started and what you need to know about working with a financial advisor:

Retirement Savings

Take advantage of tax-favored retirement accounts that are available, like some retirement savings products. How much should you invest toward retirement? Shoot for 13% of your income, and if your employer offers a match on contributions, take it! If you have access to a pension or provident fund at work then, great!

College Savings

If you're already contributing 15% of your income to retirement and want to start saving for your kids' education, you can start by investing in an Education Savings Account. The money you contribute to an that account grows tax-free, and you won't pay taxes on it when it's used to cover university expenses.

Real Estate Investments

Once you're investing 15% of your income into retirement accounts, you should use any extra money coming in to pay off your house. Getting rid of your mortgage is a huge milestone in your journey to financial independence. If you buy a home that's a good investment, it'll continue to grow in value as the years go by.

Taxable Investments

When you buy a house, you can contribute more than 15% of your income to investments. If you're ready to move into taxable accounts, stick with a simple investing approach and choose good growth stock mutual funds. You should also be prepared to pay taxes on capital gains and qualified dividends. But choosing mutual funds with a low turnover rate can help you minimize the tax impact.

Step #5:

Be Active in Your Journey to Financial Freedom

You've worked hard to lay the right foundation for financial independence, so don't leave this crucial step up to chance! You need the expertise of a financial advisor to help you navigate your investment options and brave the ups and downs of the stock market. Financial freedom is about more than just being able to cover unexpected emergencies; it's about leaving a legacy that allows you to live and give like no one else.



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Your Health:

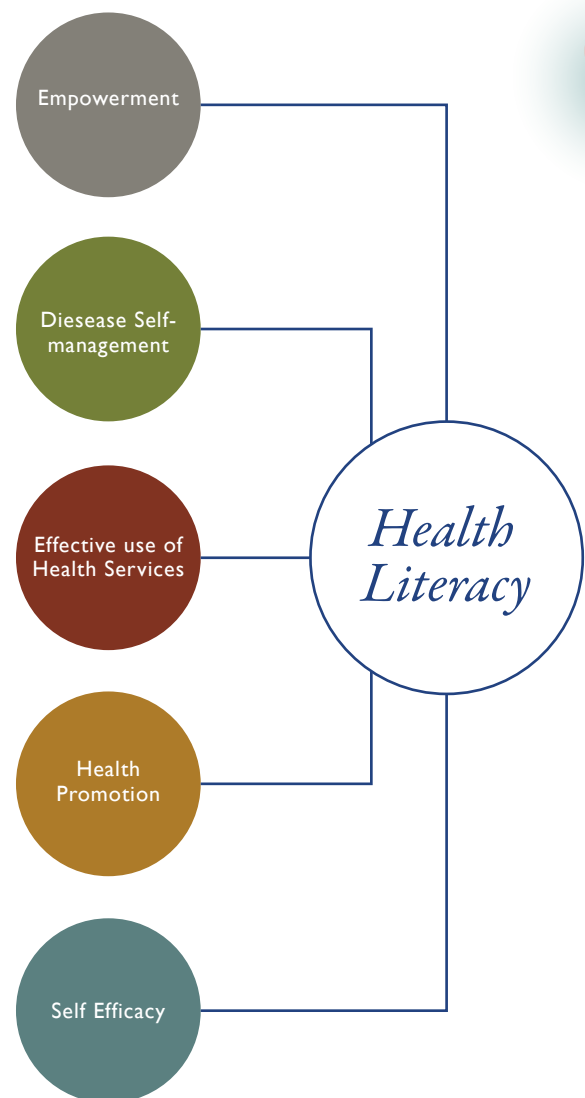
- Health Literacy

Health Literacy is an imperative issue that everyone of us is affected by and need to ensure that we are engaged and constantly informed about it. It is defined as the degree to which individuals have the capacity to obtain, process, and understand basic health information needed to make appropriate health decisions.

Health Literacy as the capability to address the following key issues which can allow for individuals to be better be educated about what they can do in taking care of themselves and their loved ones. Empowerment is the ability to be able to understand and be better equipped to understand and do what will help you get a better understanding or reach a level of comfortable when it comes to the various health issues which are known and how you can best protect yourself.

The effective use of health services is another way in which people can give them themselves an opportunity to explore the services, specialists and institutions available to help them in getting the best assistance in addressing the health issues that they may be experiencing.

The below diagram shows the benefits of Health Literacy and why it is recommended that we become informed and engaged in it:





If people who promote health care, create policy, and develop health materials have a clear understanding of the problem of health literacy, procedures, policies, and programs can be developed to meet the health literacy needs of the average American adult. A clear understanding of health literacy can guide the health system of public health practitioners, care providers, insurers, and community agencies toward adopting definitions and policies that resolve incompatibilities between the needs of individuals and the demands of health systems.

Health education in either oral or written form is important especially in PHC facilities where the emphasis is on the promotion of health and prevention of diseases.² South Africa is a linguistically and culturally diverse country, yet English remains the dominant language of communication in the public sphere. In PHC facilities in South Africa, English is often used as the main language for communicating with patients as well as for imparting health education either orally or in the form of handouts, brochures and posters or both.

With there being so many diseases, it is essential that all people are equipped with the tools and capabilities to allow them to gain sufficient knowledge on how they can best receive pre-screening of their health issues before final diagnoses are made and granting them an opportunity to be better informed on the decision they wish to take further regarding their health.

visit <https://phasa.org.za/> to learn more about a local health community that is looking to change public perceptions and promote health education among South Africans.



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Know Your Fund:

EPPF brings digital solutions at your fingertips

The EPPF is taking Member Support to greater heights as we launch our new and exciting self-service digital platforms. In addition to this, we have enhanced our mobile application. The platforms have been designed to simplify accessing information, interaction, and communication between the Fund and its members. These platforms are now available. Explore and experience the true convenience of going digital.

What can you expect?



Website

The new and enhanced website has been redesigned to allow simplicity, efficiency and most importantly security. Your information is now available and accessible via any web enabled device. Go to www.eppf.co.za.



WhatsApp

Although WhatsApp was designed for mobile devices, it is compatible with desktop devices as well. Now EPPF members can contact us directly via WhatsApp and receive instant responses from our chatbot. Simply add the EPPF as a contact on WhatsApp and with a few simple steps, you are ready to start communicating via WhatsApp. The WhatsApp number is: 072 741 7774



USSD (Unstructured Supplementary Service Data):

Members are now able to have a two-way communication using USSD, which is a convenient and cost-effective way to communicate in real-time, receive automated responses from our chatbot. By dialling a simple short code, USSD allows the Fund to offer quick, simple, and instant responses to your enquiry. USSD is simple and it works on any mobile device. To get started, simply dial *120*1037# and follow the prompts.



Mobile App

The updated mobile app is uncomplicated, convenient and can be accessed from any android or IOS device. View your information 24/7 anywhere at any time, there are no geographical limitations. Download the EPPF mobile app today and experience the convenience of being truly mobile. Search for the EPPF Member Application. Please note that you will use the same log in details that you use for the member portal in order to access personal member records. Alternatively, you can contact the EPPF Call Centre on the toll-free 0800 11 45 48 to obtain your log in details.

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Hot Topic:

Getting your house in order - the difference between a living will and a last will and testament



Many of us want to leave our affairs in good order when we die. But we don't do a great deal about it and there are often unresolved issues left for others to deal with when we are gone. These unresolved issues can leave surviving members of the family in awkward situations which may damage their subsequent relationships.

So there are a few things to look out for when you plan your estate. The first obviously is your will and while it can be a simple clear document it can also be an instrument of hurt to a family. Your will needs to be clear and simple in your expression. This does two things: it leaves your heirs in no doubt of what is to happen and it is relatively quick to process.

The 7 points to remember when drawing up your testament or will include:

1. Appoint an executor

This person will ensure that your last wishes in your testament will be fulfilled. You can nominate your spouse, your adult son or daughter, your lawyer or auditor or even your bank or trust company.

Often appointing a lawyer or bank (a non-family member) goes a long way in preventing potential family feuds.

2. Appoint a guardian

If you have minor children or physically handicapped children who still depend on you, it is of the utmost importance that you plan for their care.

3. Compile a list of assets and liabilities

Make a complete list of everything you own as well as all your short- and long-term debt. Your assets include fixed property, personal belongings, vehicles, life policies and savings. Your liabilities include house bonds, bank loans or unpaid taxes.

4. Appoint your heir

Make provision for your heir to receive the inheritance before any other bequests are paid out.





5. Consider friends, churches, educational and charity organisations

You might decide to leave an amount or specific item to a loyal friend, a faithful worker, your favourite charity organisation or educational institution. Make sure that you are in possession of the person's or institution's correct name and address for inclusion in your testament.

6. Instructions regarding your burial/cremation must be set out clearly

If it is your wish to donate your organs, include this in your testament, inform your family members, and doctor about your decision.

7. Consult your financial advisor

It is also advisable to consult your financial advisor/lawyer regarding the compilation of your will.

A valid testament needs to comply with the following requirements:

- The testament has to be in written format
- The testament must be signed in the presence of two witnesses
- Verbal wishes have no legal influence or consequence

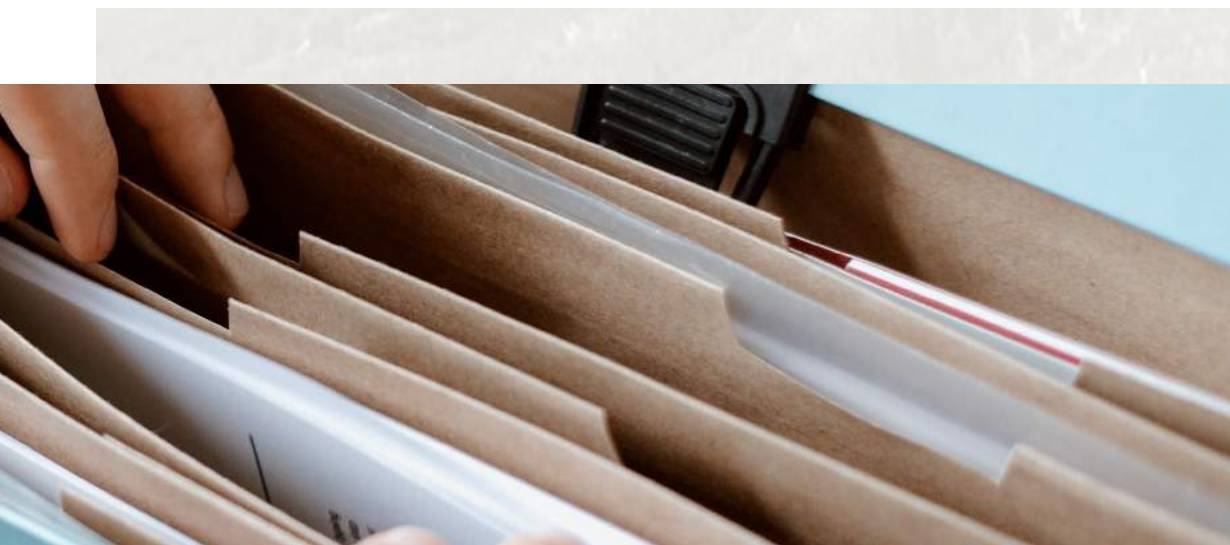
Remember that your will should be reviewed on a regular basis and updated in order to consider new legal developments. This includes amongst others the inclusion of capital gains tax, which means that capital gains tax and estate duty are payable on some of your assets after your death.

It is sad that wills which should be a simple expression of a person's wishes on their death can become extraordinarily complicated with unexpected consequences. Lawyers have a duty, when they draw up a will, to ensure that it meets all legal requirements to ensure a result. But if they do not understand your intentions the results are often not quite what you wanted.

This all sounds a bit depressing but ageing is inevitable and we do need to make it as easy as possible for others if we are not around. Someone has to sort things out and they need all the help they can get.

Getting your ducks in a row: Emergency Checklist

It is stressful for the family when losing a loved one and it can be overwhelming trying to find important documents which may be required immediately. Organising your Estate file correctly is the greatest gift of love that you can give your family. It will create a sense of order and direction for them when they may be immobilized by grief.



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Here with a valuable bereavement checklist of information to keep up to date in your Estate file that will be easy for your family to find.

Emergency Checklist

(documents listed below applies to yourself and your significant other)



- | | |
|---|---|
| 1 Certified copy of Identity Document | 15 Stokvel Details |
| 2 Passport | 16 Life Insurance Details - Keep an up to date policy schedule on file |
| 3 Birth Certificate | 17 Fixed Property Title Deeds and Mortgage Details |
| 4 Marriage Certificate | 18 SARS Tax Details |
| 5 Marriage Contract | 19 Utility / Rates and Water Bills |
| 6 Copy/ Location of Will and Contact Details of Responsible Person | 20 Leases or Hire Purchase Agreements |
| 7 Copy of Living Will & Contact Details of (Lawyer/Bank) | 21 Rental Agreements |
| 8 Car license and Certificate of Registration | 22 Property and Inventory Details |
| 9 Current Employer Contact Details | 23 Pension Fund Contact Details |
| 10 Payslip | 24 Pension Fund Benefit Statement |
| 11 Banking Details (Account Numbers & Pins/passwords) | 25 Retirement/Life or Living Annuity Details |
| 12 Credit Card Details | 26 Organ Donor Details |
| 13 Bank Loans Details | 27 Contact Person in Case of Emergency |
| 14 Investment Details | 28 Club Membership Details |



What is a living will or Advanced Care Planning?

1. What is advanced care planning?

Advanced Care Planning (ACP) is the process of planning for your future health and personal care. It includes discussing your personal beliefs and goals for care with your loved ones and healthcare providers.

2. Why does it matter?

Sharing your wishes and values in advance helps your loved ones understand what treatment decisions you would prefer in a medical crisis. If you become unable to speak for yourself one day, your loved ones will have peace of mind when they make healthcare decisions on your behalf.

3. Who it's for?

Advanced Care Planning is for everyone, regardless of age or state of health. Though you cannot predict the future, you can prepare for the unexpected by letting your family know what kind of care you'd like to receive should you become very ill one day.

4. How to get started?

Advanced Care Planning begins with having an open conversation with your loved ones about your wishes and goals for care.

To make a living will, a person must be over the age of medical consent (12) and be of sound mind.

It is of importance to note the distinction between a Living Will and a Last Will and Testament. The provisions of a living will are enforceable while a person is still alive. The provisions of a Last will and Testament takes effect on the death of a person. Therefore, these two wills should not be incorporated in one document, but should always remain as separate documents, as effect is given to them at different times.

5. Is a living Will legally valid and enforceable?

South Africa does not have clear legislation for Living Wills. However, there is an important court case (CLARKE v HURST NO AND OTHERS 1992 (4) SA 630 (D)) which can be referred to. Dr Frederick Cyril

Clarke was a life member of the SA Voluntary Euthanasia Society. In 1988, he suffered cardiac arrest and was reduced to a vegetative state. Dr Clarke had signed a living will, requesting of his family and physician that, in the event of there being no reasonable expectation of his recovery from an extreme physical or mental disability, he be allowed to die rather than live by artificial means. His wife duly applied to be appointed his curatrix personae, with the power – even were this to result in his death – to authorise the discontinuance of his treatment.

The Attorney-General opposed the application, arguing that Mrs Clarke was effectively asking for a declaratory order to end a life and declined to undertake not to prosecute if this should transpire. The verdict of the court, however, declared that Mrs Clarke would not be acting wrongfully or unlawfully:

- "if she authorises or directs the discontinuance of the naso-gastric or any other non-natural feeding regime for the J patient"; and/or
- "if she withholds agreement to medical or surgical treatment of the patient save such treatment as may seem to her appropriate for the comfort of the patient."

South African patients are of the view that wishes in the form of a written guideline, to refuse life-saving or sustaining therapy, will be honored in all circumstances. However, this is not necessarily the case because the South African Medical Association has certain rules pertaining to the treatment of medical practitioners to adhere to when it comes to living wills.

In instances where there is an advance directive in existence, particular to a unique set of circumstances where the individual concerned has capacity to understand the consequences of their actions, wishes expressed in a Living Will, will have no force and effect. A medical practitioner has to comply with the required medical standards, as opposed to adherence to the provisions of a living will.

Many people store the living will in a private safe, which no one else has access to. In order for effect to be given to a person's wishes, it should, however, be a document which can easily be accessed by family members or a medical practitioner.



Industry news

Investment in townships and rural centres offer value for the Fund



There is a common belief that urban malls provide a better investment opportunity than township and rural centres. The reason for this belief is that urban malls serve a much higher LSM bracket than township and rural centres and as such would deliver better profits for retailers, better rentals for landlords and better performance for investors. However, this is not necessarily the case:

- Due to their concentration on basic products and services, township and rural shopping centres are defensive in character and function well over economic cycles. During difficult economic times, consumers tend to reduce their discretionary expenditure. Higher-end stores (often found in metropolitan malls) typically suffer at such times and have a more cyclical business model.
- Township and rural shopping centres are mostly cash-based customers, and the need for formal retail in these regions will remain strong.
- Online retail has had and will continue to have an influence on urban malls, and many companies have made a determined effort to enhance their online shopping platforms while contemplating store closures. Online retail has yet to have an influence on township and rural shopping malls, where the average daily spend per customer now ranges between R30 and R130, depending on the location. We do anticipate, though, that with a growing middle-income market in these locations, where home delivery would be more difficult, online retail would become increasingly significant.
- The oversupply of retail shopping centres is now concentrated mostly in metropolitan regions. Furthermore, regional retail malls (50 000 to 100 000 m²) and super regional shopping malls (greater than 100 000 m²) are growing, further cannibalising the industry.
- Due to a lack of easily available development land, insufficient infrastructure, and municipalities that are not well suited to help, the hurdles to entry in township and rural markets are significant. This decreases the possibility of oversupply in urban and rural regions, as this time horizon discourages many investors.

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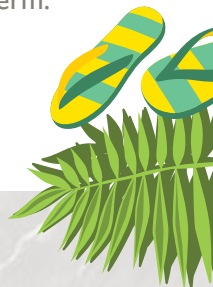
Increased population growth, social handouts, and growing middle-income customers will drive expansion in the township and rural markets.

It is for these reasons, as listed above, that the EPPF Investment team believes that investing in the township and rural retail asset class is a good fit for the Developmental Impact Investment Portfolio. This belief is supported by the following factors:

- Opportunities in the South African retail sector appear to be concentrated in community (12,000 sqm to 25,000 sqm) and neighbourhood (5,000 sqm to 12,000 sqm) centres. Provinces such as Limpopo, the Eastern Cape, and Mpumalanga continue to lag behind in terms of supply, despite the fact that demand far outstrips supply. In some areas, residents must travel long distances to access retail products and services. High transportation costs have a negative impact on disposable income for low- to middle-income earners and those on social assistance.
- Community centres are presently better protected from economic instability since the majority of the tenant mix is focused on customers' fundamental requirements, such as food, low-to-middle class fashion, and home equipment for upkeep. Restaurants, high-end fashion, entertainment, and décor stores comprise larger regional retail centres, i.e., luxury items that are easily cut from household expenditures during difficult economic times. Community and neighbourhood centres in townships or rural towns are even more protected because their economies did not slow as much as those in larger cities.
- Furthermore, the market is depressed as a result of the impact of COVID-19 on the economy, among

other factors. As a result, property markets have declined and it is now a buyers' market. With a capital-growth mentality, this offers an opportunity for the Fund to capitalise on property capital growth when the market recovers:

- o Non-core assets originating from major real estate investment trusts (REITS) who are experiencing structural issues and need to dispose of their smaller properties. There is opportunity for arbitrage and redevelopment/repositioning of these properties. The fund's empowerment credentials will also be created.
- o Opportunities to target listed funds that must resolve empowerment gaps when selling assets to earn BEE points.
- o Given COVID-19 some of the property companies are in distress and banks are emerging as good sources for deal flow.
- o Private vendor liquidations Investments obtained through established networks provide opportunities for private property owners looking to sell properties to create liquidity events.
- o Normal portfolio activity means brokers will remain a healthy source of deal flow for the life of the Fund.
- o The demand and supply dislocation in our addressable market also means Re-Imagine will have a healthy pipeline of development opportunities in the short to medium term.



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Misconceptions:

Many misconceptions have traditionally led to a lack of investment in township and rural retail centres, however the reality of the township retail property owned by the Fund is shown below:

Perception	Reality with Township retail
Poor quality buildings	Most shopping centres have been built to the highest standards and quality. These shopping centres would not be out of place in any upmarket urban area.
Safety concerns, theft, and vandalism	These risks are mitigated through additional spending on security (double the industry average per square meter).
Lack of quality retailers	Due to the high number of national tenants, there is consistency in the quality and quantity of products and services offered. Retailers such as Shoprite and Pick 'n Pay understand the needs of their consumers and tailor their stores accordingly.
Volatile communities	Service delivery protests have not affected the shopping centres owned by the Fund. This is largely due to the emphasis placed by the Fund on creating jobs in the local community and supporting local schools through various projects.
Lower rentals	Retailers do pay lower rentals than in urban areas; however, land and building costs are cheaper in these areas, which still enables investors to achieve a feasible return on its investments.
Lower profits	National retailers at some of the township convenience centres generate a turnover that is two to three times higher than their national average. This is due to the growing population, increased housing densification, a lack of quality competition in the area, and an increase in social grant recipients.

The Fund's investment in this asset class has shown excellent growth over the last year and helps to diversify the investment strategy of the Fund.

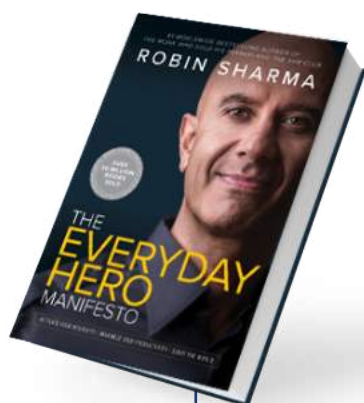
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Book List

Summer holiday book collection



The Everyday Hero Manifesto

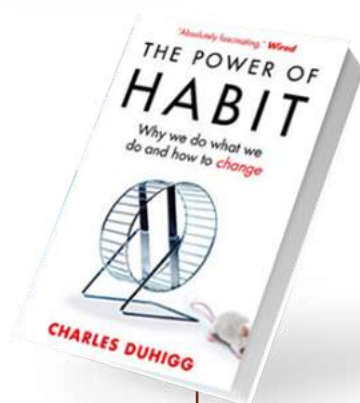
Robin Sharma

For over twenty-five years, leadership legend and personal mastery trailblazer Robin Sharma has mentored billionaires, business titans, professional sports superstars and entertainment royalty via a revolutionary methodology that has caused them to accomplish rare-air results.

Now, in this groundbreaking book, he makes this transformational system available to anyone ready for undefeatable positivity, monumental productivity, deep spiritual freedom and a life of helpfulness to many.

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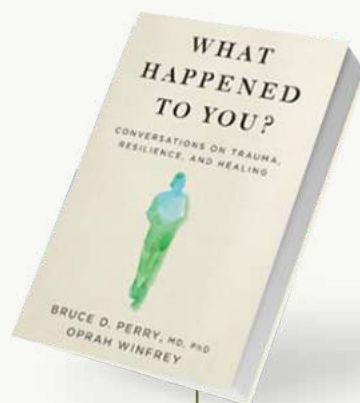




The Power of Habit

Charles Duhigg

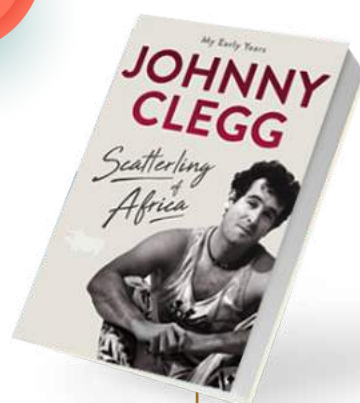
There's never been a better time to set new habits. Why can some people and companies change overnight, and some stay stuck in their old ruts? The answer lies deep in the human brain, and *The Power of Habits* reveals the secret pressure points that can change a life. From Olympic swimmer Michael Phelps to Martin Luther King Jr., from the CEO of Starbucks to the locker rooms of the NFL, Duhigg explores the incredible results of keystone habits, and how they can make all the difference between billions and millions, failure and success - or even life and death.



What Happened to You?

Oprah Winfrey, Dr Bruce Perry

Oprah Winfrey and renowned brain development and trauma expert, Dr Bruce Perry, discuss the impact of trauma and adverse experiences and how healing must begin with a shift to asking, 'What happened to you?' rather than 'What's wrong with you?'. Grounded in the latest brain science and brought to life through compelling narratives, this book shines a light on a much-needed path to recovery - showing us our incredible capacity to transform after adversity.



Scatterling of Africa: My Early Years

Jonny Clegg

Scatterling of Africa is that origin story, as Jonny Clegg wrote it and wanted it told. It is the story of how the son of an unconventional mother, grandson of Jewish immigrants, came to realise that identity can be a choice, and home is a place you leave and return to as surely as the seasons change. 'There are moments in life that are pure, and which seem to hang in the air, unhitched from the everyday world as we know it. Suspended for a few seconds, they float in their own space and time with their own hidden prospects. For want of a better term, we call these moments "magical" and when we remember them they are cloaked in a halo of special meaning.'

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The Family is Growing



Name: Vhonani Madadzhe

Role: IT Project Manager

Where did you start your career and what was your role?

I started my formal career in 2010 in the audit field as an Analyst with KPMG. I have held numerous roles since then, including as a Product Owner, PMO Lead and Senior Project Manager.

When did you join the Fund; what was your role?

I joined the fund in August 2021 as the IT project manager.

What makes you passionate about your new role or why do you love your job?

I enjoy solving complex problems, and working with various stakeholders, and my role allows me to do just that.

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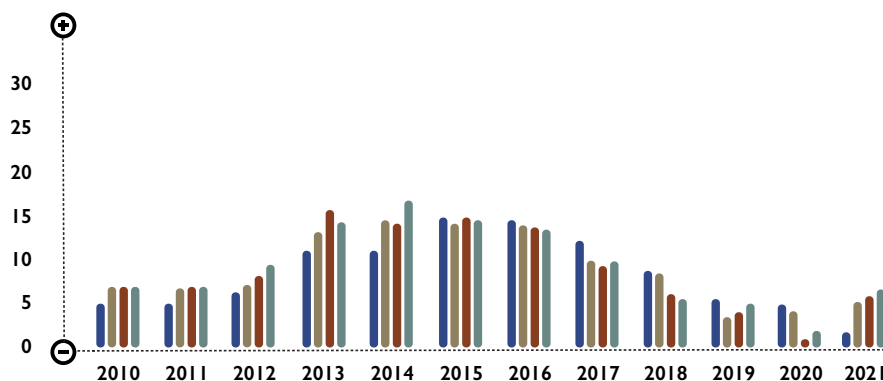
Fund Interest Rate

Each quarter, the Board of Trustees of the EPPF reviews the interest rate applicable to the Additional Voluntary Contribution Scheme (AVC) and the Deferred Pension Scheme, taking into consideration the financial performance of EPPF's investments.

The AVC scheme enables in-service members to make additional voluntary contributions in order to enhance their retirement or withdrawal benefits. The Deferred Pension Scheme, provides a “parking” or preservation facility for the retirement money left in the EPPF by former in-service members, the “deferred pensioners”.

In-service members earn interest on the AVC Scheme and deferred pensioners earn interest on the Deferred Pension Scheme.

When considering the impact of our interest rates, one should consider the long-term nature of retirement funds and avoid looking at short-term rates only. There may be times when our interest rates are higher than those available in the open market, while at other times the rates may indeed be lower. This is due to the fact that our interest rates are based on past performance on a rolling four-year basis, thus lagging behind interest rates in the market. Over the longer term however, the end result should be comparable. The graphs shows the EPPF interest rates applied for each quarter from 2006:



Year

Quarter 1

Quarter 2

Quarter 3

Quarter 4

Year	Quarter 1	Quarter 2	Quarter 3	Quarter 4
2006	16%	16%	16%	16%
2007	18.5%	21%	24%	24%
2008	24%	23%	22%	21%
2009	16%	0%	0%	0%
2010	5%	7%	7%	7%
2011	7%	7%	7%	7%
2012	6.5%	7.25%	8.25%	9.5%
2013	11.5%	13.5%	16%	14.7%
2014	14.5%	14.7%	14.63%	17.15%
2015	14.9%	14.5%	15.16%	14.84%
2016	14.93%	14.19%	13.96%	13.87%
2017	12.52%	10.25%	9.64%	10.18%
2018	9.13%	8.40%	6.21%	5.78%
2019	5.92%	4.06%	4.54%	5.09%
2020	5.07%	4.42%	0.24%	3.06%
2021	3.05%	5.34%	6.28%	6.43%

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Update of Personal Information

It is important for the Fund to have accurate and up-to-date records of your personal information, hence we urge members to update their personal information. This includes ensuring the the Fund has the correct souse's date of birth. Should you got through a divorce and remarry, please ensure that you update the Fund with the details of your new spouse.

Call: 0800 11 45 48

Visit: www.eppf.cp.za

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POPIA Notice

Protection of Personal Information Act (POPIA)

In 2013, certain sections of the POPIA came into effect. The POPIA seeks to regulate the processing of personal information by responsible parties, in this case, the Fund. The purpose of the POPIA is to ensure that all South African institutions conduct themselves in a responsible manner when they are in possession of another entity or person's personal information. This includes prohibiting the sharing of a member's personal information with third parties without the consent of the member. The Fund complies with the POPIA to ensure that our members' information is secure and protected. Therefore, the EPPF does not provide pension information to third parties (e.g. financial advisers) unless authorised by the member or compelled to do so by law.

POPIA came into effect on 1 July 2020. As an organisation which places its members, and the safeguarding of their personal information high on our priorities list, we embarked on a journey towards POPIA compliance some time ago. That journey will culminate in full compliance on 1 July 2021.



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Contact us

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Call Centre Fax Number: 0866 815 449
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Mbulelo Musa
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Contact: 078 648 0859

Eskom Compulsory Death Benefit

Telephone Number: (011) 800 8597 or (011) 800 2612
Fax Number: 086 668 6065
Email Address: pensionerqueries@eskom.co.za

Sanlam Contact Details (Voluntary Burial Scheme)

Queries related to the new scheme and your benefits must be directed to Sanlam at:
Telephone Number: 0860 302 922
Email Address: Eskomservicing@sanlamsky.co.za

Sanlam: Existing record amendments and claim submissions

Contact Number: 0860 302 922
Fax Number: 0860 276 884
Email for claims: eskomclaims@sanlamsky.co.za
Email for servicing: eskomservicing@sanlamsky.co.za

Indwe (Care and household insurance claims)

Call Centre Number: 0860 843 244 / (011) 912 7300
Email Address: hobackline@indwerisk.co.za
Homeowner new claims: newclaims@indwerisk.co.za

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