

# TFG RETIREMENT FUND

# PENSIONER NEWS

DECEMBER 2018

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TFG



TFG Retirement Fund (“the Fund”) values its pensioners, spouses of retirees and dependants. This newsletter is our way of keeping you informed of pension related topics as well as what is happening in the business.



### Festive Season

The festive season is upon us and we can often end up spending more than intended. One way to save is to make use of the range of discounts available to pensioners. Read more about it on page 7.

#### Tips to save money this festive season:

- › **Set a budget:** Impulse buying is common over the festive season. With a budget you will know what you can afford.
- › **Use cash or debit card:** Avoid being charged interest when paying with your credit card.
- › **Think of creative gift ideas:** Some people may prefer a gift of homemade biscuits or even a “baby-sitting voucher”.



### Your Gift from the Company and the Fund

The gift card previously received from the Company is being replaced by a cash amount of R300. This will be added to your gift of R800 from the Fund. All pensioners will therefore receive an amount of R1 100 with your December 2018 pension.



### Increase

The Fund’s pension increase policy aims to provide increases equal to 100% of inflation, subject to affordability constraints over a three year period. Although investment returns have been poor this year, the Board of Trustees are pleased that they are able to grant a pension increase in line with inflation of 4.9% with effect from 1 January 2019. Members whose pension commenced during the course of 2018, will receive a pro-rated increase.



## New Bank Details

**Important Information: Please read carefully to avoid your pension not being paid.**

**If you change your banking details or you have a new address;** please inform us, in writing, by the 6th of the month. If the Fund is notified of new banking details after the 6th of the month, then that month's pension will be paid into the old bank account. (For December, we will need the information by the 30 November).

**Note: We will also need a bank statement or a letter from the bank confirming the new account details and a copy of your identity document.**



## TFG Medical Aid

A kind reminder to all members of the medical aid: If you receive a Proof of Income document, please complete it and send it back as a matter of urgency.



## 2019 Payment Dates

25 January 2019	27 July 2019
28 February 2019	29 August 2019
29 March 2019	27 September 2019
29 April 2019	29 October 2019
29 May 2019	29 November 2019
28 June 2019	13 December 2019



## A Pension for Life

The monthly pensions for pensioners who worked for TFG are payable for the lifetime of the member and qualifying spouse.

If the pensioner dies within the first 60 months following retirement, the surviving **qualifying** spouse will continue to be paid the full pension until the end of the first 60 months, at which time it reverts to a pension of 75% of the pension payable at that date.

After the death of the surviving spouse or dependant, any remaining amount, **if applicable**, after deducting all payments made since the member's retirement from the member's fund value, is payable to the pensioner's dependants, nominees or estate.



## The world is evolving and so is the Fund

You would have noticed that we are starting to communicate with you via SMS. If you have never received a SMS message from us, we might not have your latest cell phone number. Please email your cell phone number and email address to [retirementfund@tfg.co.za](mailto:retirementfund@tfg.co.za) so that we can stay in touch with you.

Be part of the movement and stay connected to your Fund by ensuring that the Fund always has your correct contact details.

# COMPANY NEWS DURING 2018

## ANTHONY THUNSTRÖM NEW CEO OF TFG

Anthony Thunström, took over as CEO in September and will ensure that the strategic objectives of TFG continue to be met. Anthony has extensive business experience and has been with TFG since February 2015.



He takes over from Doug Murray who has retired after 33 years with the Group and the last 11 as CEO. Doug was instrumental in securing International acquisitions including Phase Eight, Whistles and Hobbs (TFG London) as well as Retail Apparel Group (RAG) plus G-Star Raw in Australia.

Under Doug's leadership, TFG has:

- Grown TFG's turnover from R7.2 billion in 2007 to R28,6 billion (March '17) ;
- Increased the number of outlets from 1 332 in 4 countries to 4 034 outlets in 32 countries;
- Doubled the number of brands from 14 in 2007 to 28 in 2018 and
- Guided the share price on its upward trajectory from R52.00 in September 2007 to R223.51 in March 2018.

The board and senior management team welcomes Anthony to the position and wishes him a successful tenure.

## TFG HALF YEAR RESULTS

The Group delivered a strong result for the 6-month period with Group retail turnover growth of 28,6%. TFG Africa's turnover growth was 8,4% (ZAR), TFG London 50,7% (GBP) and TFG Australia had turnover growth of 170,7% (AUD). Including comparable numbers for Hobbs (TFG London) and RAG (TFG Australia) acquired during the previous financial year, turnover grew by 2,3% and 14,9% respectively for TFG London and TFG Australia. Pleasing comparable store turnover growth of 4,8% was achieved for TFG Africa.

The key features of our results were:

- Group retail turnover up 28,6% to R15,9 billion
- Gross margin expansion to 53,6% (Sept 2017: 51,0%)
- Headline earnings growth of 14,3% to a record R1,2 billion (excluding acquisition costs\* +9,1%)
- Headline earnings per share up 8,3% to 506,0 cents
- Free cash flow generated equal to 85% of net profit for the period
- Interim dividend declared of 330,0 cents per share

For our full results announcement, please go to our website [www.tfglimited.co.za](http://www.tfglimited.co.za)

“Don't let yesterday use up too much of today. - Will Rogers”

# TFG EMPLOYEES PACK AND DONATE 155 000 MEALS

According to The Food and Agriculture Organisation of The United Nations, Africa remains the continent with the highest percentage of undernourishment, affecting almost 21% of the population. This stark fact, is one of the reasons why TFG employees have joined hands and packed 155 000 meals for distribution to children across Africa.

TFG has already donated over 500 000 meals over the past three years, benefitting many Early Childhood Development Centres across the country.

The fight against hunger is not an initiative or project, it is a long-term, invested approach and TFG remains committed to the fight.



**Want to raise your hand against hunger? Visit Rise Against Hunger [www.rahafrica.org/events/](http://www.rahafrica.org/events/) to sign up and participate in upcoming events.**

## AMERICAN SWISS LAUNCHES IN AUSTRALIA



**In October, TFG launched its first South African brand in Australia. Four American Swiss stores opened in Sydney, Melbourne and Brisbane with two more to launch by the end of 2018.**

These are the first stores for American Swiss outside of Africa and launches the brand into the global jewellery market.

American Swiss has built a strong heritage as a loved and trusted brand in South Africa. Since opening its doors in Cape Town in 1896, the brand has grown to 242 stores throughout Southern Africa. We remain the largest retailer of diamonds and the South African bride's first choice; no other jeweller can compete with the sheer carat volume of diamonds we trade in the market.

We cannot wait to launch our exciting campaigns brilliant visual merchandising and exceptional product into the Australian market. We know our new customers will love American Swiss as much as our African customers have.

## CONDOLENCES

It is with great sadness that we advise the passing of Martin Mendelsohn, after his long battle with cancer.

Martin joined the Group in 1982 and has had a long and proud association with TFG. He had led major strategic initiatives and been integral in building many of TFG's retail brands as well as developing our local supply chain. One of the key drivers of TFG's success has always been the quality, determination and ethos of our people and Martin epitomised those qualities.

He will always be remembered for his insightful contributions and dedication to TFG over the years as well as his strong and challenging leadership style.

The Trustees further wish to extend sincere condolences to the family and friends of the following member pensioners who passed away since our last newsletter.

<b>F Majoe</b>	2017/02/06	<b>MJ Bracken</b>	2018/04/18
<b>HJ Heunis</b>	2017/08/30	<b>G Moos</b>	2018/04/21
<b>LM Riches</b>	2017/10/06	<b>RJJ Rillema</b>	2018/04/29
<b>B Langson</b>	2017/10/08	<b>BS Seruto</b>	2018/05/02
<b>S Ramonyai</b>	2017/10/22	<b>CA Murphy</b>	2018/05/07
<b>JL Venter</b>	2017/10/29	<b>D Ndlela</b>	2018/05/08
<b>AM Murphy</b>	2017/10/29	<b>M Liebenberg</b>	2018/05/18
<b>S Modikwe</b>	2017/12/02	<b>C Michael</b>	2018/06/03
<b>E Dell</b>	2017/12/03	<b>JHP Priem</b>	2018/06/13
<b>VJ Oyiya</b>	2017/12/03	<b>ST Wallendorf</b>	2018/06/23
<b>AC Gerber</b>	2017/12/03	<b>MP Lurie</b>	2018/07/27
<b>JW Du Preez</b>	2018/01/01	<b>EK Mosinki</b>	2018/08/05
<b>M Powell</b>	2018/01/14	<b>JDW Van Der Poll</b>	2018/08/14
<b>GJS Olivier</b>	2018/01/14	<b>JVC Robertson</b>	2018/09/13
<b>E Sandler</b>	2018/01/21	<b>S Sibanyoni</b>	2018/09/25
<b>C Cedras</b>	2018/01/27	<b>LB Manoek</b>	2018/09/28
<b>DJ Eybers</b>	2018/01/28	<b>A Sinclair</b>	2018/09/28
<b>DJ Batten</b>	2018/02/04		
<b>FG Zito</b>	2018/02/18		
<b>G Gamiet</b>	2018/02/21		
<b>FWM Fortuin</b>	2018/02/22		
<b>EE Thandroyen</b>	2018/04/13		

# DISCOUNT WITH THE HELP OF YOUR TFG PENSIONER CARD



There are many benefits to being a little older and you should take advantage of any discount on offer. You could qualify for a rebate on your property rates or TV licence. Discounted movie tickets and even special tariffs for certain holiday destinations and discounts at various stores are also on offer.



**You've Earned It ([www.youve-earned-it.co.za](http://www.youve-earned-it.co.za)) is a website for South Africans over 60 and you can subscribe to their newsletter to hear about special offers.**

## USEFUL CONTACTS

Please keep the Fund informed of changes in any contact details.

### TFG contacts

› WhatsApp Number: 079 192 5376

### Retirement Services Department

- › Samantha Koopman: 021 938 7837 or email [retirementfund@tfg.co.za](mailto:retirementfund@tfg.co.za)
- › Postal address: TFG Retirement Fund, PO Box 6020, Parow East, 7501

### TFG Medical Aid

- › Discovery call centre: 0860 123 077 or email [service@discovery.co.za](mailto:service@discovery.co.za)
- › Hospital pre-authorisation: 0860 123 077 or email [pre-authorisations@discovery.co.za](mailto:pre-authorisations@discovery.co.za)
- › Ambulance & Emergency services: 0860 999 911
- › TFG contacts: 021 937 4742 or email [HRIC@tfg.co.za](mailto:HRIC@tfg.co.za)
- › Website: [www.tfgmedicalaidscheme.co.za](http://www.tfgmedicalaidscheme.co.za)



### Submission of claims

- › Postal address: TFG Medical Aid Scheme, PO Box 652509, Benmore, 2010
- › Drop offs: Discovery Health Office, Virgin Active, Planet Fitness, Dischem, Most private hospitals
- › Fax: 0860 329 252
- › Email: [claims@discovery.co.za](mailto:claims@discovery.co.za)

### TFG Staff Accounts

Staff Accounts Department on 021 938 7828 or email [staffaccounts@tfg.co.za](mailto:staffaccounts@tfg.co.za)



*Best  
Wishes*

*for 2019*

The Fund wishes  
you well over the  
Festive Season.

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