

TFG RETIREMENT FUND

PENSIONER NEWS

DECEMBER 2024



*The Fund wishes you and your loved ones a safe and joyous festive season.
Best Wishes for 2025.*

2025 INCREASE

The Fund's pension increase policy aims to provide increases equal to 100% of inflation (as measured in September of each year), subject to affordability. The trustees continually engage its investment advisors to ensure pension assets remain protected and inflation-linked pension increases can be targeted. The Board of Trustees are pleased that they are able to grant a pension increase of 4% with effect from 1 January 2025. This is slightly above the inflation rate of 3.8%. Members, whose pension commenced during 2024, will receive a pro-rated increase.

Past increases

Increases granted over the last five years, in comparison with the inflation rate are as follows:

Year	Pension increase	Inflation	Increase / Inflation
2021	3%	3%	100%
2022	5%	5%	100%
2023	7.5%	7.5%	100%
2024	5.4%	5.4%	100%
2025	4%	3.8%	105%
Average	4.98%	4.94%	101%

GREAT NEWS!

Special payment from the Trustees

Due to the better than expected investment performance this year, the Trustees are pleased to advise that a special distribution has been approved for payment at the end of this year. All pensioners and dependants will receive 100% of their monthly pension amount as a special payment, subject to the following minimum amounts:

- R12 000 for retirees
- R9 000 for spouses receiving a spouse's pension
- R2 000 for dependents (recipients of a death benefit annuity)

This once-off special payment will be paid with your December 2024 pension. Members, whose pension commenced during the course of 2024, will receive a pro-rated special payment value.

PENSIONER PAYROLL ADMINISTRATION

1. Requesting changes to your personal details:

Bank Account Changes:

- Any banking changes must be made, in writing, to PensionerQueries@alexforbes.com by the 5th of the month.
- Requests must include the following supporting documents:
 - a. Bank statement or a letter from the bank confirming the new account details.
 - b. A copy of your Identity Document (ID).

Any Other Changes (e.g. New Address, Contact Details etc.):

- Any changes received by the 24th of the month will be effected in the following month. Any changes after the 24th of the month will be effected two months later.

2. Accessing your payslip

Payslips are sent via e-mail and can be accessed using InfoSlips Viewer. From the email please download and install the Infoslips Viewer by clicking-on the “Download the Infoslips Viewer” button.

The advantage of downloading the viewer is that you only need to download the viewer once and you are able to view all future payslips.

Alternatively, the payslip can be viewed online by clicking on the “View Infoslip online” button. You will be prompted to enter your ID number.

Please note that you require internet access to view the Infoslip online.

For any further assistance accessing your payslip, please contact our Client Contact Centre on the contact details listed below, between 08h00 and 17h00, Monday to Friday.

Please note that replies to the Infoslips email address will not be responded to as this is an un-monitored mailbox – please send queries to PensionerQueries@alexforbes.co.za.



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 spouse (to whom the member was married at retirement date) will continue to be paid the full pension until the end of the first 60 months (i.e. 5 years), then the pension will revert to 75% of the pension payable prior to the end of the 60-month period.

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.

POST RETIREMENT DEATH BENEFIT

A lump sum of **R5 000** is payable upon the death of a pensioner who worked for TFG, which could be used to assist with funeral expenses. No benefit is payable on the death of a spouse or children.

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 offers. You could qualify for a rebate on your property rates or TV licence, discounted movie tickets, special tariffs for certain holiday destinations and discounts at various stores.

You've Earned It

(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.



2025 PAY DATES

27/01/2025	29/07/2025
28/02/2025	29/08/2025
28/03/2025	29/09/2025
29/04/2025	29/10/2025
29/05/2025	28/11/2025
27/06/2025	15/12/2025

COMPANY NEWS

TFG ACQUIRES PROMINENT UK-BASED FASHION RETAILER, WHITE STUFF

25 October 2024 – TFG today announced its acquisition of leading UK-based fashion and lifestyle retailer, White Stuff.

The acquisition was made through the London subsidiary of the South African headquartered TFG Limited Group which has a portfolio of 35 leading retail brands in 23 countries. The White Stuff brand joins a leading suite of UK-based fashion brands already owned by TFG, such as Hobbs, Whistles and Phase Eight.

Founded in 1985, White Stuff specialises in unique, thoughtfully designed clothing and accessories for women, men and children. White Stuff has 113 stores and 46 concessions in the UK – within John Lewis, Marks & Spencer and other quality independent retailers. The business also operates 6 stores and 25 concessions across Europe. White Stuff also retails online internationally and has 606 wholesale stockists – 178 in the UK and Ireland and 428 internationally. Online sales currently contribute 43% of total sales.

TFG CEO, Anthony Thunström said the acquisition marks a significant milestone in TFG London's medium-term strategy to achieve critical mass and to add new brands into the Group, having first acquired Phase Eight in 2015, and later, acquisitions of Whistles and



Hobbs. TFG London will now be in a position to create a unified retail platform in the United Kingdom, which largely mirrors our platform structure in Africa and Australia.

“This acquisition represents a meaningful build out of our London business, adding close to 50% to TFG London’s turnover. White Stuff is a prominent high brand-equity business in the UK, and has potential for strong, sustained growth. We are excited about its prospects and very pleased to be retaining the experienced senior management team led by CEO Jo Jenkins,” **said Thunström.**

CEO of TFG London, Justin Hampshire, said of the acquisition: “We are thrilled to welcome the White Stuff team into the TFG London family. We have long admired the White Stuff brand which is synonymous with unique detail and exceptional quality. The addition of White Stuff to TFG London diversifies and strengthens our existing womenswear portfolio, adding the first lifestyle brand while also bringing a well-established menswear offer and its loyal and resilient customer base.”

CEO of White Stuff, Jo Jenkins said TFG London is the ideal owner for the business because of the value of White Stuff’s brand and the wealth of premium retail experience in the business. “This is a very exciting moment for White Stuff and represents the natural next step for our business. It builds on the hard work and success the brand has achieved in recent years”.



White Stuff has a solid track record of financial performance and in the financial year to 30 April 2024, the business achieved revenue of £154.8m and EBITDA of £8.6m. Over 85% of revenue was generated from the store estate and online, with the remainder from its international and wholesale operations.

VIVIERS WINS MARKHAM SPONSORED 2024 TWYG SUSTAINABILITY CHANGEMAKER AWARD

The 6th Twyg Sustainable Fashion Awards were held on Wednesday, 20 November in Cape Town, where Markham was a headline sponsor. Lezanne Viviers of Viviers, was announced as the winner of the main category, the Changemaker Award.

The annual Twyg Sustainable Fashion Awards celebrate sustainability and ethical practices in the South African industry, and the Changemaker Award category recognises designers who have embraced sustainable and circular design practices in their work. The recipient of this award is selected by the judges from the highest scorers of all the other award categories.

Viviers’ designs are a celebration of South African raw materials, with an intent to share a broader positive social impact on humanity. All their products are locally made sustainably by the team from their Johannesburg atelier.

On receiving the award, Viviers said, “We are incredibly grateful to be selected for Twyg’s Changemaker Award, sponsored



by Markham. As a team, we have always prioritised our local market and manufacturing in our own studio, which allows us to be fully transparent in what we do and fully responsible for how we do things”.

TFG Chief Strategy Officer, James Wilkinson said, “creating a more sustainable future for fashion is important to TFG, and the sponsorship of these awards forms part of our support for this goal. Viviers’ vision of using only local and sustainably sourced products aligns with TFG’s strategic commitment to localisation.”

Viviers was awarded a grand prize R100 000 to continue their inspiring journey in sustainable fashion.

Founder and Editor of Twyg, Jackie May, said, “it’s our 6th event, a year with more nominations than any year before. There

is more at stake and more to consider. As the awards grow so does our responsibility. We don’t take this lightly. We have a responsibility to our partners, to the finalists and to the winners. Ultimately, we feel a responsibility towards a growing ecosystem of people doing their best to do better.”

Represented by the Markham brand, Wilkinson said TFG is very proud to sponsor the Changemaker Award.

“The award recognises those who challenge the conventions of fashion, breaks down barriers and creates change that is remarkable. This resonates with our culture at TFG, where our vision is to create remarkable omnichannel experiences for our customers, not only as a retailer with 25 brands in South Africa, but as a company with a commitment to local manufacture, sustainability and community upliftment.”

CONDOLENCES

The Trustees wish to extend their sincere condolences to the family and friends of the following member pensioners who passed away during the past year:

Alan Mitchell	27/08/2024	Gillian Erasmus	21/04/2024	Maria van Heerden	06/02/2024
Annelie Barnard	27/12/2023	Glenda Gossman	21/12/2023	Mariam Strachan	12/10/2024
Annie Swanepoel	22/05/2024	Hillary Roode	15/11/2023	Martha Joubert	18/06/2024
Bonakele Mthembu	13/03/2024	Iris Odendaal	21/06/2024	Maureen Punshon	17/02/2024
Brenda Roodt	31/05/2024	Jemina Chagan	20/07/2024	Maureen van Rooy	13/05/2024
Cristoffel Grobler	22/03/2024	Kathleen Barnack	24/08/2024	Michael Bierman	18/05/2024
Dorothea Meyer	10/03/2024	Kenalemang Lehola	21/03/2024	Miechell Kock	27/08/2024
Elias Mbonani	15/09/2024	Khutshwane Mokoloboto	14/03/2024	Naomi Koegelenberg	16/07/2024
Ethan Manuel	17/09/2024	Lenie Lawrence	04/06/2024	Pauline Lesia	24/12/2023
Eudora Field	27/07/2024	Lindiwe Nkosinkulu	04/06/2024	Roger Kidson	01/10/2024
Frank Robinson	30/08/2024	Loraine Pretorius	25/06/2024	Sheila Uys	06/08/2024
Gadija Abdullah	11/07/2024	Lorraine Schouw	03/09/2024	Wihelmina Bester	03/04/2024
Geraldine Rolfe	26/07/2024	Lukholo Handula	27/07/2024	Wilhelmina Swarts	19/06/2024
Gilevu Makhukhula	27/08/2024	Mangaka Letaone	01/01/2024		

Useful contact details:

PENSIONER PAYROLL

Administered by Alexforbes:

Pensionerqueries@alexforbes.com

or contact 0800 122 992

TFG MEDICAL AID

The contact information for the Administrator's office of the Scheme is listed below:

Ambulance and other emergency services

Call: 0860 999 911

General queries

Email: service@discovery.co.za

Contact Centre: 0860 123 077

ADMED GAP COVER

Email: Admed@guardrisk.co.za

Contact Center: 0860 102 936

Website: www.admedonline.co.za

ESCALATED GAP ENQUIRIES

TFGmedAdvice@alexforbes.com

STAFF ACCOUNTS

staffaccounts@tfg.co.za