



Benchmark Annuity Income for Beneficiaries

Major or minor dependent or nominated beneficiaries of deceased members who participated in a pension fund, may be obliged by the relevant fund rules or legislation to receive a portion of the death benefit in the form of a monthly pension.

The Benchmark Retirement Fund allows those beneficiaries to receive their monthly pension by investing in a stable investment portfolio and by selecting an income level in relation to the needs of the major or minor beneficiary.

Beneficiaries of members who participated in funds other than the Benchmark Retirement Fund can also utilise this product.

Investment portfolio

The investment portfolio utilised for this annuity is determined and selected by the Trustees of the Benchmark Retirement Fund.

The investment portfolio utilised is a low risk portfolio that has the following objectives and characteristics:

- To achieve a real return of 2% (after investment management fees) over a rolling 3 year period;
- To avoid capital losses over any 12 month rolling period;
- To reduce volatility of the monthly income amount paid to the beneficiary.

The Trustees will periodically review the investment portfolio to ensure that it meets the set objectives and characteristics.

Annuity income to be received

The level of income to be received by the beneficiary is determined when investing in this annuity, but is subject to certain limits. The amount of capital invested has a bearing on the level of income.

For minors, the Trustees of the Benchmark Retirement Fund or the Trustees of the transferor fund may determine the income level in relation to the age or other circumstance of the minor.

The monthly annuity payment is calculated when the first monthly income payment is made, and then once per annum in August of each year to spread the income over the period for which the annuity is paid.

Professional administration & management

- The Fund is administered by the experienced specialists of Retirement Fund Solutions.
- The carefully selected investment portfolio keeps investment administration fees affordable.
- RFS or a registered intermediary can help to explain the product.
- The Fund has a track record of more than 18 years.
- The Fund has a membership in excess of 11,000 and assets of N\$3 billion.
- The Fund is subject to independent annual audit and actuarial valuation.
- The Fund is registered with NAMFISA.
- The Fund is approved for tax purposes by the Ministry of Finance: Inland Revenue.

How do I invest my benefit to receive annuity income?

- Contact Retirement Fund Solutions, or a Benchmark Retirement Fund intermediary who will assist you to understand the product and your options.
- A Member Application Form must be completed and submitted to the administrator.
- Terms and Conditions apply which you must be aware of.
- A copy of your ID will be required.
- You will need to provide banking details.

Intermediaries

- Visit www.rfsol.com.na/benchmark for a list of intermediaries.

Registration details

- Reg. no. 25 / 7 / 7 / 489
- Income tax ref. no. 12 / 1 / 12 / 462

Contact details

- Website
www.rfsol.com.na/benchmark
- Telephone
+ 264 61 446 000

Administered by

Please note:

Neither the Benchmark Retirement Fund nor its administrator, Retirement Fund Solutions Namibia (Pty) Ltd, nor the consultant can give any guarantees on future investment returns. Pension fund investments are of a long-term nature and investment decisions should not be taken on the basis of short-term considerations.

Investment manager fees apply.



Benchmark Retirement Fund

Efficient. Trusted. Namibian.