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Publication for the Transnet Second Defined Benefit Fund

TSDBF
TRANSNET SECOND DEFINED BENEFIT FUND

Welcome note

It's autumn in South Africa, the season when nature teaches us a very important lesson: it's okay to start over. Leaves and flowers dry up and fall away in preparation for new growth in spring.

We encourage you to apply the teachings of Mother Nature to your own life and start over with things you have always wanted to do. Perhaps it's a relationship that needs fixing, a lifestyle change you have been reluctant to try, finishing a book from cover to cover, or getting your financial affairs in order before it is too late. Start from scratch or pick up where you left off. There's no time like the present.

It is not easy to remain positive with all that's going on in our country and the world, but these feel-good news headlines of ordinary South Africans just might change your mind:

24 March: *82-year-old man is dedicating his retirement to fixing the potholes in his Joburg suburb*

4 April: *Roll over Beethoven! Meet the Benoni law graduate who sings and reads to animals at SPCA every day*

11 April: *'We all need each other': Hero gardener saves elderly Western Cape man from burning car*

Happy reading!

Board of Trustees of the Transnet Second Defined Benefit Fund

Fund news

Change in Fund Administrators

In light of the Fund Administration contract between the Transnet Second Defined Benefit Fund (TSDBF) and Momentum Retirement Administrators (MRA) terminating on 31 March 2023, Transnet as the principal employer, embarked on a tender process for the appointment of an administrator for the Fund. Transnet evaluated the submissions according to their procurement processes and has appointed Verso Financial Services (Pty) Ltd as the new administrators of the Fund with effect from 1 April 2023.While the contract with Momentum Fund Administrators ended on 31 March 2023, the parties have agreed to a three-month transition period, where MRA will be doing a handover process to Verso Financial Services. Verso will accordingly only start administering the TSDBF with effect from 1 July 2023. Please note that the change in administrator will not have any impact on your pension or any Fund benefit structures. The TSDBF Board of Trustees would like to express its sincere appreciation to MRA for 16 years of commendable service provided to the Pensioners, Fund and other stakeholders. Further details around Verso Financial Services will be provided in the next issue as well as on other platforms the Fund will be using.

The importance of having a will in place
PAGE 2

TSDBF management accounts

Statement of Net Assets and Funds as at 31 December 2022.

	DECEMBER 2022	MARCH 2022
Assets	**R**	**R**
Non-current assets		
Investments	12 744 290 464	13 764 680 957
Current assets		
Accounts receivable	22 291 147	68 363 980
Cash at bank	53 028 125	35 855 986
TOTAL ASSETS	**12 819 609 736**	**13 868 900 923**
Funds and liabilities		
Non-current liabilities		
Accumulated funds	12 786 041 379	13 806 856 600
Non-current liabilities		
Unclaimed benefits	3 330 903	3 302 730
Current liabilities		
Benefits payable	9 341 239	40 070 675
Accounts payable	20 896 214	18 670 918
TOTAL FUNDS AND LIABILITIES	**12 819 609 736**	**13 868 900 923**

Enjoy savings with these great senior citizen discounts
PAGE 3

Five easy-to-maintain house plants
PAGE 2

Recognition of pensioners older than 100 years

The Transnet Second Defined Benefit Fund (TSDBF) Board of Trustees, with the recommendation from the Executive Committee, investigated the option to recognise pensioners who reach the age of 100 years. The Board resolved that such pensioners be paid an ad hoc amount in the month this milestone is achieved. The Board of Trustees accepts that the ex gratia amount will continue as approved by Transnet, and the actuary is comfortable with the affordability of the Fund.

Recipes made with love
PAGE 4

If you want to update your personal information, contact the Fund Administrator Centre on telephone: Toll-free number 0860 33 34 40 or email: MRA.TRFDOCS @momentum.co.za

Talk to us

Be prepared

The importance of having a will

About 70% of South Africans die without a will, which results in their families facing uncertainty and possible financial hardship.

During the course of our lives, we may acquire possessions and, by compiling a will we are able to state what should happen to these assets when we pass away. Creating a will may be an uncomfortable experience, but it should be done. The paperwork can be done quite easily. Ideally, you should approach a lawyer or bank to draft your will according to your instructions. Some places may offer to draft your will at no cost, but in return they may expect to be appointed as executor of your estate.

You can go ahead and draft your own will but be careful to comply with the key components contained in the Wills Act No. 7 of 1953, and other associated legal considerations.

They are:

- You must be older than 16 to ensure validity of a will.
- Your will can be handwritten, but if it is handwritten by someone else, that person cannot be a beneficiary of the will.
- The person making the will, the testator or testatrix, must sign the end of the will in the presence of two competent witnesses, who will then sign the will together with the testator or testatrix.
- Each page of the will, either handwritten or typed must be signed by the testator or testatrix.
- You must also have the mental capacity to make the will and understand the effect it will have. You must have made the will voluntarily and without pressure from anyone else.
- If there is any doubt as to the mental capacity of the person making the will, the signing of the will should ideally be witnessed by a medical practitioner who should be completely satisfied that the client has testamentary capacity.

Should you die without making a valid will, or possibly an invalid will, you would die intestate. This means your assets will be distributed according to the provisions of the Intestate Succession Act No. 81 of 1987. This distribution may not be what you want, and a valid will could avoid all these possible complications from taking place.

Some key practical considerations when making a will:

- Keep it as simple as possible.
- Compile a file of supporting documents with your will, such as marriage certificates, identity documents, title deeds of your home, marriage contracts, insurance policies, motor vehicle registration and pension details.
- Draw up a list of important contacts that you have, which would require notification in the event of your death. For example, to notify the TPF of your passing so that your dependants can continue benefiting from your pension.
- Make sure your family is aware of where your will and supporting documents are stored.
- Renew and update your will regularly, especially if you make a life change such as getting married or divorced.

We encourage you to make a valid will and enjoy your remaining years in comfort and in consideration of your family.

Pensioner statistics

TSDBF	NUMBER OF PENSIONERS
Child	105
Pensioner	8 143
Spouse	25 769
GRAND TOTAL	**34 017**
OLDER THAN 100	**177**

Good to know

Five of the easiest house plants anyone can grow

There are so many easy-care house plants available that you can grow successfully in just about any space.

1 Cactus
There are countless cacti that any plant parent, from novice to expert, can successfully care for with little effort. To ensure success with your cactus, choose a pot that includes at least one drainage hole. Most indoor cacti will need to be watered when the soil has fully dried out, and they prefer to be in a spot with bright, direct sunlight.

2 Sansevieria
Sansevierias, or snake plants, are easy-care indoor plants that offer you beauty and ask for almost nothing in return. Take extra care not to water it too frequently. These plants can go weeks between watering in a typical indoor environment, so they're perfect for the forgetful plant keeper.

3 Monstera
The monstera has become an iconic house plant on everyone's wish list. Luckily, they're also extremely easy to care for. For the fastest growth and largest leaves, place your monstera in bright, indirect light. We recommend a pair of dusting gloves to keep the leaves shiny and clean.

4 ZZ Plant
The ZZ Plant is another easy-to-grow plant in just about any indoor space. The ZZ plant easily tolerates low light and does not need much water. In fact, the plant often goes dormant (while staying green) over the winter and should be watered only once every four to six weeks or once the soil is fully dry. If you notice the leaflets are turning yellow, it is an indication the soil could be staying too wet. Check the soil moisture and do not water until the plant has completely dried out.

5 Money tree
Bring some luck into your life with the hassle-free money tree. Money trees are believed to exude positive energy and bring good luck to their owners. And they are low maintenance. Money trees are a great choice for new or hands-off plant parents thanks to their ability to go long periods between watering. If you want to see faster growth, place this plant in bright indirect light and watch it thrive.

All the perks you can access in 2023

There are many discounts available to pensioners to help make the cost of living more affordable.

Big savings

Property rates
As a pensioner, you qualify for a rebate on your property rates of between 40% to 100%. Each municipality will have different requirements, so be sure to check online or call your local municipality to start the process.

SABC TV
If you are over 70 years of age, you can apply for a concessionary licence. You must apply to the SABC for such a licence and submit the prescribed documentation with your application.

CapeNature
Over 60s with a valid SA ID qualify for CapeNature's senior citizen discount of 30% off all self-catering and camping facilities. Simply call them to secure 30% off your booking. It can be used Mondays to Sundays except for long weekends.

Kirstenbosch Gardens
Over 60s get free entry on Tuesdays. However, this doesn't apply to public holidays.

City Sightseeing buses
There are several discounted ticket options for pensioners in Cape Town and Johannesburg.

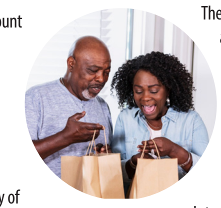
Ster-Kinekor
Over 60s get 22% off movies every day when signed up to the SK Club.

Nu Metro
People over 60 can enjoy up to 50% discount on movies, provided you bring along your ID. This is not applicable on Wednesdays, as everyone qualifies for a special rate on this day.

Game stores
Over 60s can get a 10% discount, any day of the week, on purchases up to the cost of R3 000.

Makro
Over 60s get 10% off general purchases and 5% off food purchases when using a pensioner's card. You also get priority entry to the store as well as at checkout.

Clicks
Over 60s who are ClubCard members can opt for Clicks' ClubCard Seniors Programme and earn double points on the second Wednesday of the month on their exclusive double points days. On these days, you get one additional ClubCard point for every point you earn.



Dis-Chem
The 60 Plus Programme gives pensioners double points on all purchases made on a Wednesday. They offer a free blood pressure test each month if you fill your chronic medication scripts at a Dis-Chem Pharmacy. There are also salon specials from Mondays to Thursdays and invites to the 60+ pensioners teas.

Intercape
Intercape offers a 15% discount to all senior citizens over 60 years.

Tiger Wheel and Tyre
In-store discounts on tyres and selected products and services for customers over 60 years old are offered every Tuesday.

Builders Warehouse
Builders Warehouse offers a 10% discount on Wednesdays, but you need to apply for the pensioner's card.

Stay fit

A checklist for good health

Staying healthy is important at any age, but for seniors, it is even more important for living a long, happy and active life. Here is a quick checklist to help maintain good health as you age.

Don't forget your visits and screenings
Wellness visits are extremely important. Today's wellness exams go beyond the standard physical, allowing doctors to identify preventive measures that will keep you healthier and save you money. In addition to your annual wellness visit, don't forget the recommended health screenings for prostate cancer, colon cancer and breast cancer.

Exercise and stay active
As you get older, it can be easy to find excuses to let yourself slow down. However, exercise is vitally important for seniors. There are simple activities you could try such as walking and swimming. And don't forget, keeping your mind active is as important as exercising your muscles and joints. Keep your mind engaged by taking classes, learning new skills and hobbies, playing games, or reading. Most importantly, keep up your social relationships with friends and family.

Maintain strong bones
Bone health, like other aspects of your health, needs to be worked on for years. The good news is that it's never too late to take care of your bones and slow bone loss. Talk to your doctor about a bone density scan. It is a common screening test for women over 65 and can help predict your risk of fractures or osteoporosis.

Eat a heart-healthy diet
Taking care of your heart should be a top priority for everyone. The good news is there are some easy ways to keep your heart ticking for years to come. Eating a heart-healthy diet is an important first step. Even if you have suffered a heart attack, it's never too late to make healthy lifestyle changes and improve your heart health.

Take care of your eyes
People see primary care doctors, the dentist and even mental health specialists on a regular basis. But are you taking proper care of your eyes, especially if you do not already use corrective lenses? It's important to have your eyes checked regularly to prevent eye diseases such as age-related macular degeneration, cataracts, glaucoma, low vision, and even dry eyes. Set up an appointment now for a routine eye exam.

Keep your medication organised and safe
As you get older, you might need to take different medications to manage different health conditions. It's important to review your medications regularly with your pharmacist and your healthcare provider to make sure everything is necessary and to identify possible interactions.

From our home to yours

Here are some tried and tested recipes from home cooks for you to whip up in your own kitchen. Enjoy!

Thai-style carrot and sweet potato soup

WYOMIA MOUWERS

"We always had lots of carrots at home, but only really learnt to be creative with carrots when my mum ran a soup kitchen. Everyone seemed to bless her with a bulk bag of carrots, and this was when I started making carrot soup. This Thai-inspired spicy carrot and sweet potato soup with coconut cream was a hit and very welcome on cold days."

INGREDIENTS

22,5 ml (1½ tbsp) coconut oil
1 medium onion, chopped
3 garlic cloves, crushed
1 thumb-sized knob of ginger
1 chilli, chopped
5 ml (1 tsp) curry powder
5 ml (1 tsp) cumin
5–6 carrots, chopped
2 sweet potatoes, diced
2 celery stalks, chopped
15 ml (1 tbsp) fish sauce
250 ml (1 cup) chicken stock
Salt and pepper, to taste
1 x 400 ml tin coconut cream

METHOD

In a pot, heat the coconut oil and caramelise the onions, garlic, ginger and chilli. Add the curry powder and cumin, stir and simmer briefly. Add the carrots, sweet potato, celery and fish sauce. Sauté and gradually add the chicken stock until the carrots and sweet potatoes are soft.

Season to taste and puree. Return to the pot, add the coconut cream and simmer over low heat.

If you like, garnish with a little extra coconut cream and fresh coriander and chilli.

Vetkoek

SUZETTE DAVIDS WILLEMSE

"This morning there was no bread in the house, so I did what my late mummy would have done. I made early-morning vetkoek. For the love of my family."

INGREDIENTS

500 ml (2 cups) lukewarm water
65 ml (¼ cup) white sugar
1 x 10 g packet yeast
840 g (7 cups) all-purpose flour
5 ml (2 tsp) salt
750 ml (3 cups) oil, for frying

METHOD

Combine all the ingredients except the oil and knead to make a smooth, elastic dough, about 5–7 minutes. Cover the bowl with a clean cloth and leave to double in volume, about 45 minutes.

Pinch off a piece of dough about the size of a tennis ball and roll into a smooth ball. Flatten until it is the size of your palm, or smaller, if you want, and set aside on a floured work surface. Repeat with the remaining dough.

Fry in hot oil, 2–4 pieces of dough at a time, until golden brown, about 3 minutes on each side.

Enjoy with cheese, jam, curry or any other filling you like.