

Dear NTRF member

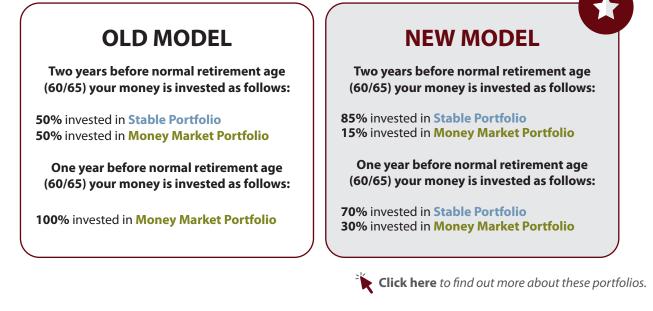
The NTRF's default investment strategy is known as the **Life Stage Model**. The majority of members are invested according to their Life Stage.

What does this mean?

In a Life Stage investment strategy, your investments are automatically adjusted in line with your number of years to retirement. In other words, when you reach a certain age, the Fund will start moving your money into safer portfolios by degrees, thus protecting you from market fluctuations. Your investments are handled for you, and you do not need to do anything.

Changes to the Life Stage Model for members who are approaching retirement age

The Board of the Fund has decided to adjust the Life Stage model as follows from 1 September 2022:



Why is this change being made?

The NTRF Board believes that the new model is better aligned to the long-term interest of members and their retirement goals.

How will my investment be affected?

If you are **62 or younger** (or 57 or younger if normal retirement age is 60), your money will automatically be invested according to the new **Life Stage Model** unless you elect an own choice portfolio.

If you are **63 or older** (or 58 or older if your normal retirement age is 60), your investment strategy will be unchanged, unless you fill in a form to change it.



To find out more, please **click here** for the full details.

To opt out of the Life Stage investment option, please **click here** to download the form. (Members who are entitled to the conditional retirement benefit cannot opt out of the default Life Stage Model.)

Complete and return the form by 15 August 2022 For any queries, please email info@gobenefits.co.za