



How Old Mutual SuperFund helped you – its members – achieve your desired retirement outcomes in 2022/23.



“Behind the numbers in our Annual Report are people, human beings with real-world hopes, dreams, and concerns. As the SuperFund Management Board we are acutely aware of this. We know that behind claims backlogs are people who are in desperate need of their savings, and behind positive investment returns are people who are looking forward to a comfortable retirement in their future. Everything we do as the Old Mutual SuperFund Management Board is focused on providing better retirement outcomes for our members.”

Nhlanhla Nene, Chairperson

**SUPERFUND'S GOALS**

The Old Mutual SuperFund aims to:

- be the confident first choice for provision of retirement fund services
- consistently delight our members, participating employers, and intermediaries
- maintain its reputation for excellent governance, good investment performance and proven value for money
- add value through absolute member focus, consistent service excellence, fit-for-purpose benefits, and responsible business and investment that delivers sustainable benefits.

**TREATING MEMBERS FAIRLY**

SUPERFUND:

- 1 is committed to putting members at the centre of everything we do
- 2 fully supports and aligns with Treating Customers Fairly (TCF) principles and outcomes
- 3 adheres to rigorous TCF governance process including ongoing self-assessment

**GEARING UP FOR TWO-POT**

National Treasury's proposed Two-Pot Retirement System is set to come into effect on 1 September 2024. It's a significant and historic reform, which introduces compulsory preservation with a view to driving better long-term retirement outcomes.

Although the Two-Pot Retirement System allows members early access to one-third of their retirement savings, the larger component (two-thirds) will remain preserved and inaccessible until retirement. This preservation aspect is critically important. For most working South Africans, their retirement savings are their only savings for their future.

SuperFund's administrator expects an increase in the volume and frequency of claims after the effective date and has been preparing for the change for the past few years. When the time comes to implement Two-Pot, SuperFund members can expect a smooth, quick digital claims process.

“A large commercial umbrella retirement fund like the Old Mutual SuperFund is a complex operation. Its smooth running requires the highest standards of good governance. The ever increasing and changing regulations which apply to retirement funds require the SuperFund Management Board to plan, prepare and act, all while keeping the best interests of Fund members top of mind. Time and again, the Management Board does exactly that – and 2022/23 was no exception.”

Fiona Reynolds, Principal Officer



**SUPPORTING YOU WITH DIGITAL TECH**

Recent technological developments have created a strong digital foundation that allows SuperFund to achieve its vision of delivering a cohesive, multi-channel and digital member experience.

WhatsApp is being used as a channel for Fund members to access statements and track the status of claims.

The administrator has implemented a number of changes to improve the quality of member data. This has resulted in the improved contactability of members, which enhances the service proposition to members and their beneficiaries in the unfortunate event of death. The digitisation of the claims process, which is in progress, will assist with the expected increase in claims related to the Two-Pot Retirement System.



**SUPERFUND HIGHLIGHTS**

**457 172**  
ACTIVE MEMBERS

PROVIDENT FUND **314 874**

PENSION FUND **142 298**

**5 697**  
PARTICIPATING EMPLOYERS

PROVIDENT FUND **4 344**

PENSION FUND **1 353**

**R14 BN**  
IN CONTRIBUTIONS TOWARDS RETIREMENT

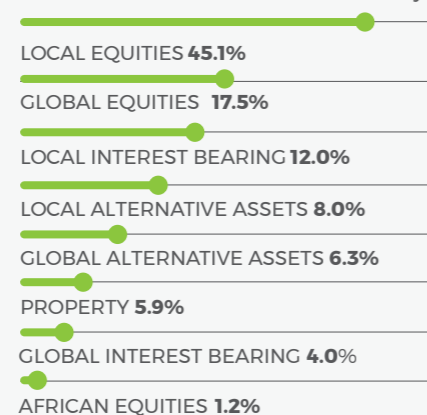
**R156.7 BN**  
ASSETS UNDER MANAGEMENT

**R18.37 BN**  
CLAIMS PAID

**INVESTED IN YOU**

Old Mutual SuperFund plays a key role in enabling members to achieve their future hopes and dreams, providing a stable anchor amid instability. As a result, stewardship and sustainability are the key pillars of our investment approach. The Old Mutual Absolute Stable Growth Portfolio (AGP Stable) is the Trustee Choice default investment utilised extensively by members of SuperFund. With a guarantee level of 80% and targeting a net-of-capital charge return of CPI+4.5% to 6.5% over the long term, it achieved a 9.8% return over 10 years, meeting the target range.

**AGP ASSET ALLOCATION** as at 1 July 2023



“Things change quickly in our modern world, but the Old Mutual SuperFund remains unmoved in its commitment to delivering better retirement outcomes for its members.”

Nhlanhla Nene, Chairperson