



# Breaking News BULLETIN

**JULY 2017**

## **COST RECOVERY FEE 2017/2018**

Sentinel’s “Total Cost” recovery methodology includes all investment, fund entity and administration costs and is based on assets held in the Fund. This fee is charged individually to member accounts and on a pooled basis to the Pensioner Portfolio and Risk Benefit Portfolios.

The following table reflects the actual costs<sup>#</sup> recovered in the 2017 financial year as well as the budgeted costs for the 2018 financial year, per the various portfolios:

<b>Description</b>	<b>2017 Actual</b>	<b>2018 Budget</b>
Wealth Builder Portfolio	0.54%	0.57%
Inflation Protector Portfolio	0.53%	0.55%
Pension Protector Portfolio	0.51%	0.51%
Money Market Portfolio	0.23%	0.26%
Shari’ah Portfolio *	0.98%	0.99%
Capital Protector Portfolio *	0.65%	0.65%
Pensioner Portfolio	0.49%	0.51%
Risk Benefit Portfolios	0.42%	0.45%

\* These are external portfolios and costs include direct asset management fees levied by the portfolio service providers.

# Investment returns are communicated reflecting both gross returns (returns before cost of returns, after implicit costs) and net returns (returns after deducting all costs; after implicit and explicit costs).

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