



Breaking News

BULLETIN

RETIREMENT SAVINGS CHARGES 2023/2024

Regulations 37 and 39 were introduced in 2019 and require that all fees and charges, whether borne directly or indirectly by the Fund, implicit or explicit, are disclosed to members in a clear and understandable manner.

In line with this requirement, Sentinel adopted a concept of Total Retirement Savings Charges, which comprises four components:

Investment Charges *	Investment management fees, including all charges of underlying investment funds and transaction costs.
Advice Charges #	Advice fees, including investment consulting fees not included in investment charges.
Administration Charges	Administration costs, which in Sentinel's self-administered model will include personnel, information technology and operational costs. These costs include member and pensioner communication, counselling and advice.
Other Charges	Other costs and fees, including legal & consulting fees, audit fees, Board fees, FSCA levies, insurance, valuation costs and annual report costs.

* Investment Charges contain a component of indirect, implicit fees and charges, which are not budgeted for. These are included in the unit price or Net Asset Value of the relevant investment product.

Asset Management Advice Charges are included in Investment charges.

Innovating Your Future Responsibly



Sentinel Retirement Fund • Reg No 12/8/1215
Sentinel House • 1 Sunnyside Drive • Sunnyside Park • PARKTOWN 2193
PO BOX 61172 • MARSHALLTOWN 2107 • Johannesburg • South Africa
Tel (27) (11) 481-8000 • Fax (27) (11) 481-8111 • Toll-Free 0800 776 861 • www.sentinel.za.com • info@sentinel.za.com
Ethics Hotline 0800 000 594

The following table reflects the budgeted retirement savings charges, per portfolio, for the Sentinel 2024 financial year, from 1 July 2023 to 30 June 2024:

PORTFOLIO	INVESTMENT CHARGES	ADMIN CHARGES	OTHER CHARGES	TOTAL CHARGES
Wealth Builder	0,67%	0,24%	0,02%	0,93%
Inflation Protector	0,64%	0,24%	0,02%	0,90%
Pension Protector	0,59%	0,24%	0,02%	0,85%
Money Market	0,05%	0,24%	0,02%	0,31%
Shari'ah #	0,00%	0,24%	0,02%	0,26%
Pensioner Pool	0,58%	0,24%	0,02%	0,84%
Risk Benefit Pools	0,13%	0,24%	0,02%	0,39%

During the year, the recovery of cost is based on year-to-date actual cost incurred. The cost is levied individually to member accounts and on a pooled basis to the Pensioner Portfolio and Risk Benefit Portfolios.

Investment returns communicated monthly reflect net returns, after Total Retirement Savings Charges have been deducted.

Total Retirement Savings Charges, inclusive of the indirect, implicit fees and charges, are communicated monthly through the Portfolio Fact Sheets published by the fund and are available on the Fund's website at www.sentinel.za.com.