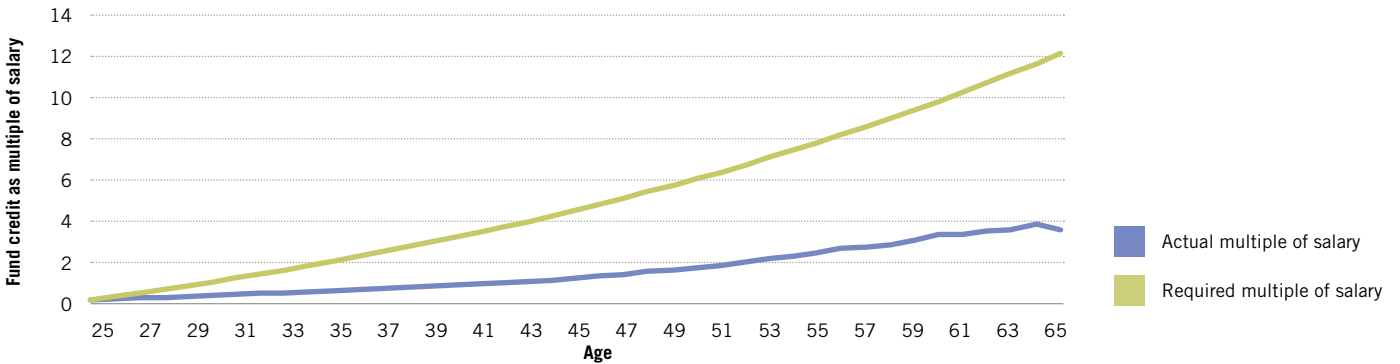


9. How much pension each rand of savings can buy at retirement

The graph shows the required fund credit as a multiple of salary to achieve a replacement ratio of 75% at retirement and the actual average fund credit as a multiple of salary that members currently have at each age.

The required fund credit as a multiple of salary to achieve a replacement ratio of 75% at retirement is 12.2%, and the actual average fund credit as a multiple of salary at age 65 is 3.7%.

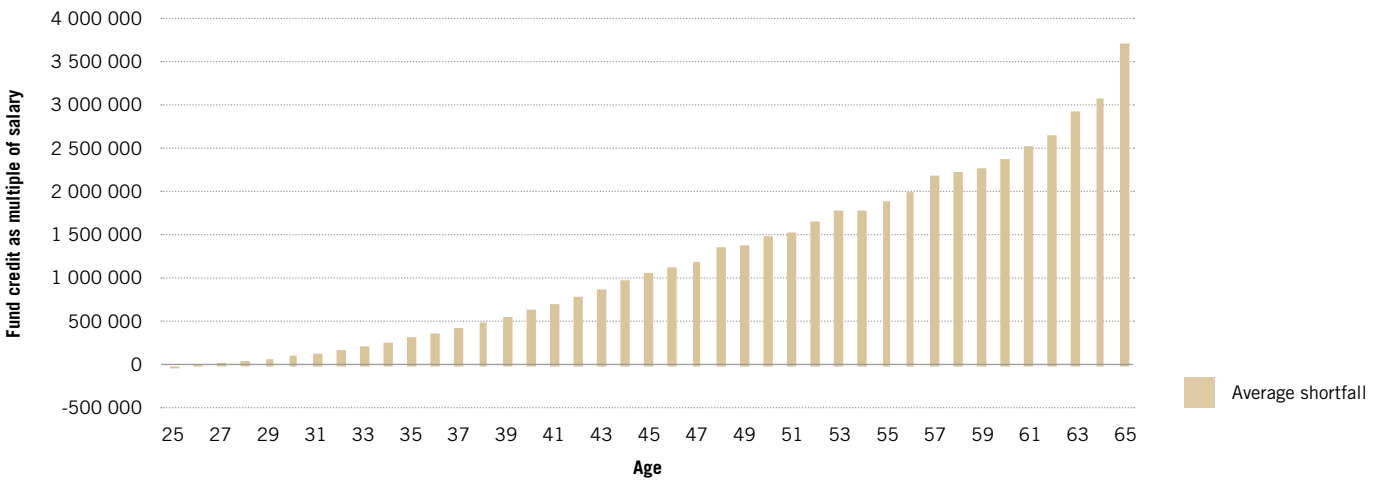
Distribution of replacement ratio achieved



Shortfall

The graph shows the average shortfall in rands between the required fund credit as a multiple of salary and the actual average fund credit as a multiple of salary at each age. The average shortfall for all the members we administer is R1 222 410.56

Average shortfall at each age



The graph shows the total shortfall in rands between the required fund credit as a multiple of salary and the actual average fund credit as a multiple of salary for different age groups. The total shortfall for all the members we administer is R558 billion.

Total shortfall by age group (rands)

