

IF UMBRELLA PENSION FUND

SCHEDULE G
STATEMENT OF CHANGES IN NET ASSETS AND FUNDS
 For the year ended 31 May 2010

| | Notes | Members' individual accounts R | Total Previous Period R |
|---|-------|--------------------------------------|-------------------------------|
| Contributions received and accrued | 7 | 19,802,930 | 23,789,761 |
| Net investment income / (loss) | 8 | 30,030,787 | (9,070,627) |
| Less: | | (3,662,009) | (2,376,153) |
| Re-insurance premiums | | (3,500,120) | (3,967,046) |
| Administration expenses | 9 | (161,889) | 1,590,893 |
| Net income before transfers and benefits | | 46,171,708 | 12,342,981 |
| Transfers and benefits | | (15,366,722) | (4,336,749) |
| Transfer from other funds | 4 | 250,391 | 32,630,630 |
| Benefits | 5 | (15,617,113) | (36,967,379) |
| Net income after transfers and benefits | | 30,804,986 | 8,006,232 |
| Funds and reserves | | | |
| Balance at beginning of period | | 112,634,148 | 104,627,916 |
| Balance at end of period | | <u>143,439,134</u> | <u>112,634,148</u> |