



BOTSWANA PUBLIC OFFICERS PENSION FUND **2006/2007 TRUSTEES REPORT**



POST YEAR-END EVENTS

Appointment of new asset managers

The Fund floated an open tender for the provision of asset management services during April 2007. Following careful consideration of the tender submissions and presentations by the various asset managers (bidders), six successful firms were appointed to manage the assets of the Fund:

- Botswana Insurance Fund Management
- Investec Asset Management
- Fleming Asset Management
- Allan Gray Botswana
- Stanbic Investment Management Services
- Coronation Fund Managers

Prior to the abovementioned appointments, the Fund had (4) four asset managers who managed the active and deferred member portfolio and the pensioners portfolio. The Trustees have since taken a further step by splitting the assets held in the pensioner portfolio into two portfolios, namely; non-profit portfolio and with-profit portfolio. As a result the Fund's assets are now invested in three portfolios that follow different investment strategies and these are as follows:

Non-Profit Pensioner portfolio: The assets of this portfolio are fully invested in long-term government bonds. This is the Fund for pensioners that have opted to receive a monthly pension payment from the Fund with or without any annual escalation. Botswana Insurance Fund Management and Fleming Asset Management have been appointed to manage this portfolio.

With-Profit Pensioner Portfolio: The assets of this portfolio are invested mainly in fixed interest/government bonds and a few in equities and cash. The pensioner increase from this portfolio is not guaranteed. Botswana Insurance Fund Management and Fleming Asset Management have been appointed to manage this portfolio.

Active and Deferred Member Portfolio: The assets of this portfolio are invested mainly in equities/shares and few in government bonds, property and cash. This portfolio is for active and deferred members who have not yet retired. The pension increase from this portfolio is not guaranteed. Botswana Insurance Fund Management, Fleming Asset Management, Stanbic Investment Management Services, Coronation Fund Managers, Investec Asset Management and Allan Gray have been appointed to manage this portfolio.

The Trustees will continue to review the Fund's investment performance to make sure that the Fund's objectives are met. The Trustees may change asset managers at any time if they believe another manager's investment style is more suited to the aims of the Fund.

On behalf of the Board of Trustees of the Botswana Public Officers Pension Fund, I am pleased to present the 2006/2007 Annual Report to members. The establishment of the Pension Fund in 2001 marked a milestone for the majority of public officers in that they were given an opportunity for the first time to control the future of their post employment destiny.

Since its establishment, the Fund has been successful in achieving superior investment returns for its members. Over the six years of its existence, the Fund has achieved consistent double digit returns for its members except in 2002/2003 when it recorded a negative 14.75% investment performance. Over the last four years the Fund achieved investment returns of 17.1%, 13.3%, 29.6% and 33% for the respective years or a cumulative return of 128%. The Trustees of the Fund are generally happy with this performance as it is consistent with their investment policy and their set objective of ensuring that the members of the Fund achieve a real return of at least 5% over any rolling five year period.

During the course of 2007, the Fund received much attention from the press, a lot of which was a result of a lack of understanding of the operations of the Fund. It was unfortunate that during that period a great deal of uneasiness and confusion was implanted amongst the members of the Fund. To this end, the Trustees wish to assure the members that they will continue to manage the Fund in the best interest of the members with strict adherence to the highest levels of international corporate governance.

As Trustees, we also appreciate that governance is an evolving process and we have therefore positioned ourselves to ensure that the Fund places itself at the forefront of transparency, fairness and openness in all its relationships with any of the Fund's stakeholders.

I wish to record my appreciation for the dedication, hardwork and courage of my fellow Trustees with whom our focus has remained an unwavering commitment to jealously guard your assets against all odds.

We are optimistic that the coming year will also be rewarding to the members but would as usual remind you that historical investment performance is certainly no indication of what will happen in the future.

I trust that you will find the rest of the report very informative. However, should you have any questions or queries regarding this report or about your Fund, please do not hesitate to make use of the contact details included herein.



D N Mokgethi
Chairman

Appointment of Committees

In order for the Board of Trustees to be effective with the administration of the Fund, it has established three additional Sub-Committees, namely; Communications Committee, Human Resources Committee and Audit Committee. A brief discussion on the mandates of the said Sub-Committees as well as the two existing Sub-Committees is as follows:

Communications Committee:

- Communicates Fund issues;
- Implements and monitors the communication strategy;
- Drafts and vets all information that goes to the members and other stakeholders.

Human Resources Committee:

- Reviews the terms and conditions of service for the BPOPF Secretariat;
- Employs senior management at BPOPF Secretariat;
- Approves the budget for the BPOPF Secretariat.

Audit Committee:

- Reviews the Fund draft Financial Statements;
- Communicates with the Auditors;
- Follows up on issues raised from the Management Report with the various stakeholders;
- Ensures that the Fund adheres to good corporate governance and international accounting standards.

Benefits Committee (previously known as Death Benefits Committee):

- Reviews and evaluates members files in the event of the death of a member, pensioner or deferred member;
- Ensures equitable apportionment of the benefits to dependants.

Investment Committee:

- Reviews investment strategies;
- Receives Investment Updates;
- Monitors and evaluates Investment Managers.

The abovementioned Sub-Committees meet on a regular pre-schedule basis to ensure that the Fund's objectives are adequately achieved.

THE MANAGEMENT OF THE FUND

The Fund is managed by a Board of Trustees. The main purpose of the Board is to make sure that the Fund is run smoothly and in the best interests of all the Members of the Fund. In addition to taking care of the Fund as an entity, they also help Members with any queries they may have.

The Board of Trustees consisted of (18) eighteen Substantive Members and (16) sixteen Alternate Members at the end of the financial year. Some of the duties of the Trustees include:

- Making sure that benefits are paid timeously;
- Choosing suitable investment managers to invest the Fund's money and other service providers; and
- Communicating with stakeholders and keeping them informed regarding the Fund.

As at 31 March 2007 the Trustees were:

Member Trustees

Mr M Magola
Mr JB Radibe
Mr LU Mutheto
Mr P Keakile
Ms L Nkgau
Mr KA Kgasa
Mr A Motsamai

Constituency

BOPEU
BTU
TAWU
BLLAWU
BLLAWU
BTU
BOPEU

Alternate Member Trustees

Ms OD Kentshitsuwe
Mr ECL Ditau
Mr T Marenga
Mr JM Rammipi
Mr D Tshotelo
Mr P Baeng
Ms V Mogapi

Constituency

BOTASA
BOSETU
BOPEU
BOPEU
BLLAWU
BLLAWU
BTU

Employer Trustees

Mr R Okaille
Mr JD Duha
Ms OL Ntsima
Mr O Makhandlela
Brigadier G Peke
Vacant
Vacant
Vacant

Constituency

DPSM
Police
Prisons
TSM
BDF
MFD
Land Board Services
DGLSM

Alternate Employer Trustees

Mr R Messe
Brigadier B Mosugelo
Mr IG Bagopi
Mr A Tayane
Mr P Kgare
Mr PS Tsumake
Vacant
Vacant

Constituency

Prisons
BDF
Police
DPSM
DGLSM
TSM
MFD
Land Board Services

Continued on next page 

Pensioner Trustee

Mr BO Gaobakwe

Constituency

BCSPA

Alternate Pensioner Trustee

Mrs B Coyne

Constituency

BCSPA

Independent Trustee

Mr DN Mokgethi (Chairman)

Principal Officer

Mr EDM Letebele (CEO, BPOPF Secretariat)

MOVEMENT OF TRUSTEES FOLLOWING THE FINANCIAL YEAR ENDING 31 MARCH 2007

Appointments to the Board of Trustees

Ms S Jankie	Employer Trustee (POLICE)	1/07/2007
Mrs L Jongman	Employer Trustee (DLGSM)	2/04/2007
Mr K Kwena	Employer Trustee (DPSM)	11/09/2007
Mrs A Ramotshabi	Employer Trustee (PRISONS)	15/11/2007
Mrs N Sekwati	Employer Trustee (Tribal Admin)	2/04/2007
Mr G Lekula	Employer Trustee (Land Board Services)	2/04/2007
Brigadier B Mosugelo	Employer Trustee (BDF)	15/11/2007
Mr M K Gondo	Alternate Employer Trustee (POLICE)	1/07/2007
Mr R R Boitshwarelo	Alternate Employer Trustee (DLGSM)	29/08/2007
Colonel R Z Christmas	Alternate Employer Trustee (BDF)	15/11/2007
Mr P Baeng	Member Trustee (BLLAWU)	31/08/2007
Mr G Modise	Members Trustee (BOTASA)	24/10/2007
Mr K Modukanele	Member Trustee (BOSETU)	15/11/2007
Mr M Marata	Alternate Member Trustee (BLLAWU)	31/08/2007
Mr L Molefi	Alternate Member Trustee (TAWU)	29/10/2007

Resignations

Mr J Duha	Employer Trustee (POLICE)	1/07/2007
Brigadier G Peke	Employer Trustee (BDF)	31/08/2007
Mr R Okaile	Employer Trustee (DPSM)	11/09/2007
Ms O L Ntsima	Employer Trustee (PRISONS)	30/09/2007
Mr P Keakile	Member Trustee (BLLAWU)	01/08/2007
Mr I G Bagopi	Alternate Employer Trustee (POLICE)	1/07/2007
Mr P Kgare	Alternate Employer Trustee (DGLSM)	29/08/2007

ADVISORS

The Trustees are responsible for running the Fund and ensuring that the Fund is administered properly and that the Fund's assets are invested prudently. In this regard, the Trustees have a duty to seek professional advice in areas where they do not have the necessary expertise. As at the year ended 31 March 2007, the following companies assisted the Trustees in the complex task of running your Fund:

Actuaries

Deloitte Actuarial & Insurance Solutions

Asset Consultants

Alexander Forbes Asset Consultants

Auditors

PriceWaterHouseCoopers

Bankers

Standard Chartered Bank Ltd

Administrators and Consultants

Alexander Forbes Financial Services Botswana (Pty) Ltd

Investment Managers

African Alliance Botswana (Pty) Ltd

Botswana Insurance Fund Management (Pty) Ltd

Investec Asset Management Botswana (Pty) Ltd

Fleming Asset Management (Pty) Ltd

Lawyers

The Fund utilises the services of Molatlhegi & Associates as and when it is necessary to seek legal advice and input.

MEMBERSHIP

As at 31 March 2007 the membership was as follows:

Members of the Fund	2007	2006
Active Members	83 329	79 947
Deferred Members	2 637	2 121
Pensioners	3 545	3 142
Spouses/orphan's pensioners	174	119
Total	89 660	85 329



FUND'S FINANCIAL STATEMENTS

REVENUE	notes	31 March 2007	31 March 2006
		P	P
Member's statutory contributions		216,472,464	184,108,757
Employer's contributions		649,036,888	552,271,845
Members' voluntary contributions		419,857	314,953
Transfers from the Government of Botswana		46,773,756	737,367,948
Other income		13,500	3,300
Net rental income		1,015,231	1,009,158
Profit on disposal of investments		677,181,134	231,921,333
Dividends received		243,609,690	176,612,454
Interest received		623,606,892	623,506,960
Total Revenue	3	2,458,129,412	2,507,116,708
Management expenses	1	(187,476,910)	(135,407,633)
Net Revenue		2,270,652,502	2,371,709,075
Changes in fair value of investments	5	5,027,802,009	3,076,201,200
Change in the fund balance during the year		7,298,454,511	5,447,910,275
Fund balance at the beginning of the year		18,275,088,538	14,102,504,197
Fund balance before benefits		25,573,543,049	19,550,414,472
NET BENEFITS PAYABLE			
Monthly pensions		(129,000,014)	(92,289,985)
Lump sum payments on withdrawal		(88,145,104)	(37,778,557)
Lump sum payments on death		(171,093,022)	(111,316,913)
Lump sum payments on retirements		(736,548,680)	(575,714,622)
Total net benefits payable	4	(1,124,786,820)	(817,100,077)
Transfers to reserves		(444,298,773)	(215,628,584)
FUND BALANCE AT THE END OF THE YEAR	2	24,004,457,456	18,517,685,811

Notes:

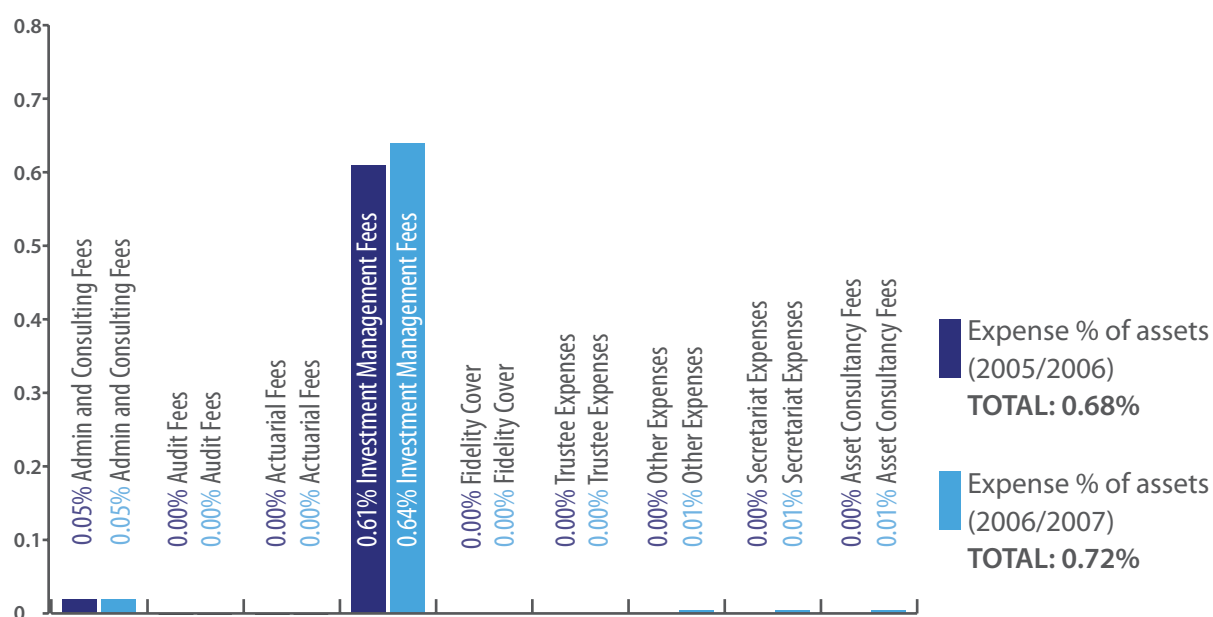
1. Excluding the transfers from the Government which are adhoc, the revenue made up of contributions and investment income and profits increased by 36.25% in comparison with the previous year.
2. The management expenses increased from 0.68% to 0.72% of the Fund's assets in 2006 and 2007 respectively. The management expenses include the following items:

Expenses	Expense % of assets (2005/2006)	Expense % of assets (2006/2007)
Admin and Consulting Fees	0.05%	0.05%
Audit Fees	0.00%	0.00%
Actuarial Fees	0.00%	0.00%
Investment Management Fees	0.61%	0.64%
Fidelity Cover	0.00%	0.00%
Trustee Expenses	0.00%	0.00%
Other Expenses	0.00%	0.01%
Secretariat Expenses	0.00%	0.01%
Asset Consultancy Fees	0.00%	0.01%
	0.68%	0.72%

While the Fund's assets grew by 23.6% as at 31 March 2007, the management expenses only increased by 0.04%.

3. The Fund showed 27.35% increase in benefits payable by the Fund, which is the primary objective of the Fund.

4. The Fund's closing balance at the end of the year (revenue minus management expenses and benefits payable) increased by 22.8% from 2006 to 2007.



BALANCE SHEET AS AT 31 MARCH 2007

	31 March 2007	31 March 2006
	P	P
FUND		
Fund account	24,004,457,456	18,275,088,538
Reserve account	263,425,797	259,492,103
Pension account	1,756,705,987	1,327,415,891
Death and disability account	51,321,970	40,246,987
Total fund and reserve	26,075,911,210	19,902,243,519
NET ASSETS		
Non Current Assets		
Property, plant and equipment	1,034,660	638,743
Investments	26,020,827,559	19,631,446,188
	26,021,862,219	19,632,084,931
Current Assets		
Accounts receivable	310,528,525	263,432,040
Derivative financial instruments	422,340	1,410,397
Cash at bank	366,455,985	298,382,729
	676,984,510	563,225,166
Current liabilities		
Derivative financial instruments	15,948	918
Benefits payable	621,597,810	292,430,911
Accounts payable	1,744,101	634,748
	623,357,859	293,065,659
	26,075,911,210	19,902,243,519

FUND'S INVESTMENTS

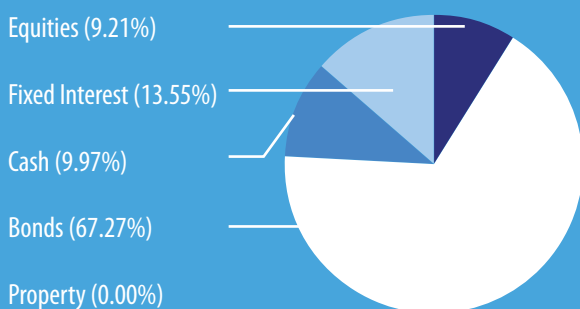
Investment strategy

The Fund's investments are managed on a fully discretionary mandate for both onshore and offshore investments to obtain a long term return of 5% per annum in excess of inflation as measured by the Consumer Price Index (CPI). In that regard the Trustees review the investment performance of the managers regularly and the returns obtained by similarly invested funds; in the market and under the asset managers' management. Where the asset manager(s) experiences underperformances relative to the benchmark, the Trustees via the Investment Sub-Committee seek to understand what caused this underperformance.

Asset Allocation

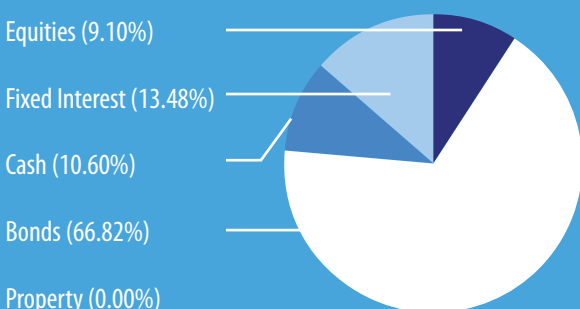
African Alliance Botswana (Pty) Ltd, Botswana Insurance Fund Management Ltd, Investec Asset Management Botswana (Pty) Ltd and Fleming Asset Management (Pty) Ltd, were the investment managers of the Fund during the financial year 2006/2007. The Fund's assets were invested in a range of diversified investments, both onshore and offshore. The split between the assets invested both onshore and offshore as at 31 March 2007 was as follows:

Active Portfolio Asset Allocation As At 31 March 2007



Local Investment: P 8,257,200,198 - 33.87%
Offshore Investments: P 16,124,330,591 - 66.13%

Pensioners Portfolio Asset Allocation As At 31 March 2007



Local Investment: P 1,564,464,767 - 95.04%
Offshore Investments: P 81,641,785 - 4.96%

FINANCIAL REVIEW

The Fund's actuary valued the Fund as at 31 March 2007. The Fund was found to be in a sound financial position. The results of the Financial Review of the Fund are noted below:

Declared Interest Rate for year ending 31 March 2007

As a result of the good investment returns earned by the Fund, the Trustees are pleased to confirm that they have declared a final interest rate of 33% for both Active members and Deferred members for the year ended 31 March 2007.

The Trustees were also able to declare a bonus (increment) of 12% to those pensioners who have opted for a "with-profit" annuity. The increment is with effect from 1 April 2007.

Interim Interest Rate for the year beginning 1 April 2007

The Fund's investment returns cannot be accurately determined until after the end of the Fund's next financial year. The Trustees therefore set an interim interest rate which is reviewed quarterly to be applied to the benefit calculation of all members who leave the Fund during the period commencing 1 April 2007.

The interim interest rate for the period commencing 1 April 2007, which is set based on actual performance has, therefore, been set at 5.8% per annum. The Trustees wish to stress that this interim rate will only apply to members who leave the Fund from now until the next Financial Review has been concluded.

With the help of the Fund's Actuary, the Trustees will accurately determine the Fund's actual investment returns after the next financial year-end (31 March 2008) and will then decide on a final, or declared, interest rate for the previous year. This declared rate would then be applied to all active members' benefits at that time. For deferred members, the declared rate will be applied on their remaining benefit held in the fund at that time.

RULE AMENDMENTS

The Fund is governed by the Pension and Provident Funds Act (1988) and its regulations, the Income Tax Act (1995) and the Rules of the Fund. It is a requirement for the Fund to submit any suggested Rule Amendments to the Registrar of Pension and Provident Funds and Botswana Unified Revenue Service (BURS) for approval. Rules cannot be registered retrospectively. These must be submitted thirty days prior to their effective date.

Rule Amendment No. 3

The Rules of the Fund were amended with effect from the 1 January 2007 and registered in the Fund's financial year: The reasons for the amendment were:

- a) to distinguish between a dependant in respect of whom a member was legally liable for maintenance and a dependent in respect of whom a member was not legally liable for maintenance (Factual Dependant).
- b) to increase the number of Employer Trustees and their Alternates to nine each (previously seven).
- c) to increase the number of Member Trustees and their Alternates to nine each (previously seven).
- d) to increase the number of Trustees required to form a quorum to ten (previously eight).
- e) to stipulate where Active Members, Deferred Members and Pensioners can obtain copies of the Rules of the Fund.
- f) to formally recognise the guidelines that govern the operations of the Fund in the payment of benefits to dependants or nominees of a deceased member and the procedure for retiring deferred members on medical grounds.
- g) to allow the Fund to pay interest on Death Benefits as the process for identifying the correct beneficiaries is a lengthy exercise. Benefits are only distributed once the Trustees have satisfied themselves that the correct dependants have been identified.

As a member of the Fund, you have the right to see the Rules of the Fund as well as any of its Financial Statements or Reviews. Should you need to get in touch with a representative of the Fund, please contact either your Appointing Authority or the BPOPF Secretariat's office. Trustee contact details have also been provided at the end of this Report.

NOMINATION OF BENEFICIARIES FORM

Every member is required to complete a Nomination of Beneficiaries Form. The purpose of the Nomination of Beneficiaries Form is to guide the Trustees in the apportionment of benefits in the event of the death of a member, pensioner or deferred pensioner according to the Pension and Provident Funds Regulations Paragraph 20 (2).

If you need to complete a Nomination of Beneficiaries Form, please contact your Appointing Authority, or one of the Trustees who will be able to assist you.

BENEFIT STATEMENT

Please ensure that all the personal information that appears on your Benefit Statement is correct. If there are any mistakes, kindly report these to your Appointing Authority.

WHAT YOU NEED TO KNOW ABOUT INVESTMENTS

Investment Performance

There will be periods when investment markets will perform poorly. Equities or shares experience exceptional fluctuations over the short term and are therefore considered the riskiest asset class over the short term. However, an investment strategy should include a time horizon and the understanding of risk. Although money is an emotional catalyst, a Member cannot afford to be sidetracked by the short term fluctuations that affect the economic markets. If a Member has a plan of what he/she would like to achieve for his/her retirement then poor returns over the short term should not mean detriment for him/her.

Risk is often associated with getting back an amount less than what was originally invested. In an investment strategy, and in particular with regard to equities, risk is defined as the fluctuations of monthly or annual returns. If a Member's aim is to avoid losing money then his/her best strategy is to stick to his/her long-term investment strategy, and in general, staying invested throughout fluctuating markets.

Past Performance is not an indicator of future performance

There are few things Members can be certain about – economic markets are not one of them. Although there are no specific rules, a general guideline to understanding markets is that past performance is not an indicator of future performance.

The following picture highlights the typical cycle of an investor's emotions. This is often used to try to explain to members why they should be careful not to over-react to short-term volatility.

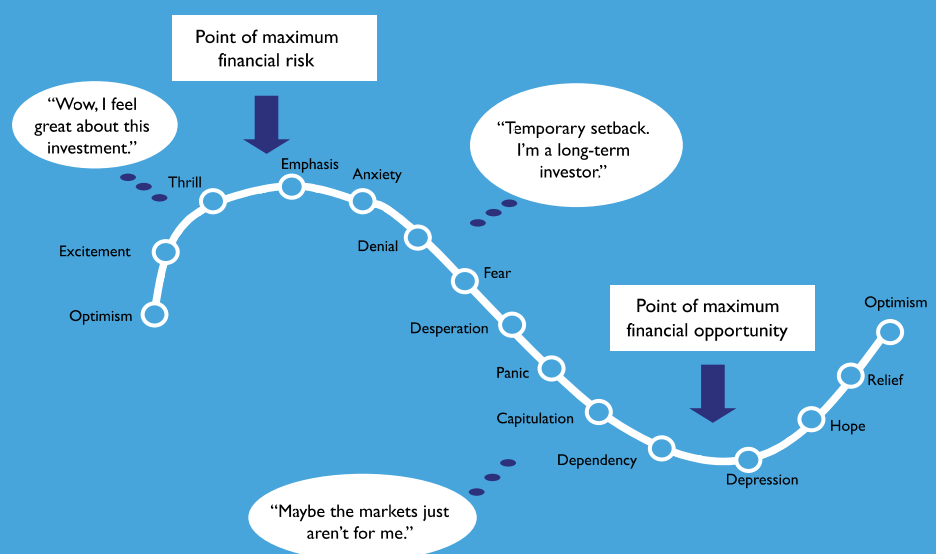


Chart Source: Westcore Funds/Denver Investment Advisors LLC 1998

The problem is that it is never easy to see at what point on the graph an investor is, but the picture is worth thinking about if an investor is considering an investment switch. An ill-timed switch, particularly out of equities can really hurt an investor.

The lesson?

A knee-jerk reaction to market fluctuations often means that switching out of equities during a fluctuation period actually “locks” in that poor performance. An investor cannot time the markets, nor can an investor begin to assume to know what will affect the markets, either positively or negatively. The reality is that, when selecting an investment vehicle, past performance is not a good indicator of future performance.

Unfortunately, historical track records are the best tools available to an investor. What an investor can learn from looking at the up-and-down movement of the markets is that an investor needs to adopt an appropriate long-term investment strategy and stick to it.

Every month a certain amount is deducted from a Member’s monthly salary and invested towards a Member’s retirement. **Most confuse saving with investing but saving is simply a matter of putting regular amounts of money aside, usually in a bank account. Savers are primarily concerned with protecting the value of their money in the short term.** Members choose conservative investments that often provide only moderate investment growth over short periods of time. In contrast, investors look for ways of investing their money that have the potential for higher growth in the long term. Less concerned about security in the short term, investors are prepared to invest in higher-risk investments to get their money to grow over long-term periods.

DEVELOPMENTS

Projection Statements

In an endeavour to improve service delivery and encourage retirement planning amongst members, the Fund found it necessary to generate Projection Statements. This concept is in line with the principle of members making Additional Voluntary Contribution (AVC) in order to ultimately retire on meaningful pensions.

Instead of a member making arbitrary and uncalculated decisions on whether or not to exercise his or her choice of making additional voluntary contributions, the projection statements will provide the relevant information in that regard.

It must be noted that it is generally accepted that the desirable Replacement Ratio for a member to maintain the same standard of living as he or she enjoyed prior to retirement is 75% of the pre-retirement salary i.e your pension must be equal to 75% of the salary you were earning just before you retired.

The purpose of the Projection Statement therefore is to provide the member with an indication of the shortfall or the proximity to the 75% replacement ratio, basing on the current contribution rate and some assumed interest rates. Based on the statement, a member is able to tell how much additional contribution he or she needs in order to achieve that target. Alternatively, if the member does not wish to make AVC’s the statement will indicate to the member how many more years beyond Normal Retirement Date he or she has to work to achieve the same objective.

It is important to note that the Projection Statements are based on the assumption that members will retire at their stipulated Normal Retirement Ages.

It must also be noted that the Projection Statement are illustrative and serve as a guide as to how much additional contribution would a member require to augment the shortfall.

BPOPF Website

The Fund launched a website in May 2007. The website is meant to enhance communication with members by making important information readily accessible around the clock for everyone. Members and the public can therefore log onto www.bpopf.co.bw and read about the Fund.

Newsletter

To further improve communication and member education the Fund is in the process of launching a periodical newsletter.



CONTACT DETAILS

Name	Employer/Employee/Pensioner	Telephone #
Mr D N Mokgethi	Independent Trustee & Chairman	3973269
Mr E D M Letebele	Principal Officer/Chief Executive Officer	3158422
Mr K Kwena	Employer Trustee (DPSM)	3181420
Mr S Jankie	Employer Trustee (Police)	3957404
Mr O Makhandlela	Employer Trustee (TSM)	3657375
Mrs L Jongman	Employer Trustee (DLGSM)	3612800
Mrs N Sekwati	Employer Trustee (Tribal Admin)	3974986
Brigadier B Mosugelo	Employer Trustee (BDF)	3662303
Mr G Lekula	Employer Trustee (Land Board Services)	3615300
Mrs A Ramotshabi	Employer Trustee (Prisons)	3611740
Mr B O Gaobakwe	Pensioner Trustee (BCSPA)	3956495
Mr M Magola	Member Trustee (BOPEU)	3643100
Mr J B Radibe	Member Trustee (BTU)	3906774
Mr L U Mutheto	Member Trustee (TAWU)	2484295
Mr P Baeng	Member Trustee (BLLAWU)	3932399
Ms L Nkgau	Member Trustee (BLLAWU)	6540102
Mr K A Kgasa	Member Trustee (BTU)	3955024
Mr A Motsamai	Member Trustee (BOPEU)	3655829
Mr K Modukanele	Member Trustee (BOSETU)	5777339
Mr G Modise	Member Trustee (BOTASA)	4948100
Mr A Tayane	Alternate Employer Trustee (DPSM)	3958700/3958794
Mr RR Boitshwarelo	Alternate Employer Trustee (DLGSM)	3612800
Mr M K Gondo	Alternate Employer Trustee (Police)	3951161
Mr P S Tsumake	Alternate Employer Trustee (TSM)	3972347
Colonel R Z Christmas	Alternate Employer Trustee (BDF)	3662142
Mr R Messe	Alternate Employer Trustee (Prisons)	611743
Ms O D Kentshitsuwe	Alternate Member Trustee (BOTASA)	4920213
Mr E CL Ditau	Alternate Member Trustee (BOSETU)	3952951
Mr T Marenga	Alternate Member Trustee (BOPEU)	412195
Mr J M Rammipi	Alternate Member Trustee (BOPEU)	3617183
Mr D Tshotelo	Alternate Member Trustee (BLLAWU)	2613171
Mr M Marata	Alternate Member Trustee (BLLAWU)	5440343
Ms V Mogapi	Alternate Member Trustee (BTU)	3953278
Mr L Molefi	Alternate Member Trustee (TAWU)	3953033
Mrs B Coyne	Alternate Pensioner Trustee (BCSPA)	3121006

FUND DETAILS

Fund Name: Botswana Public Officers Pension Fund

Address: The Principal Officer
P/Bag 00195
Gaborone
Botswana

Contact Numbers: Tel: 3158 422

Fax: 3912 066

In the event of any conflict between the information provided in this document and the official Rules of the Fund, the provisions of the Rules shall prevail.

For further clarity on any of the following issues, please contact the Secretariat or one of your Trustees:

- Withdrawal Benefits
- Retirement Benefits
- Nomination of Beneficiaries Form
- Benefit Statements
- The Defined Benefit Government Pension Scheme versus the new Defined Contribution

