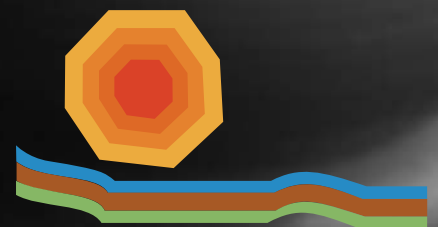


Pego ya madi 2008



DEBSWANA PENSION FUND

Your fund: your security for your future

Ditso tsa letlole la Debswana Pension Fund

Letlole la Debswana Pension Fund (DPF) le simolodisitswe ka ngwaga wa 1984 e le tumalano magareng ga kompone ya De Beers Botswana Mining Company (e jaanong e leng Debswana), ya Anglo American Corporation Botswana (Pty) Ltd le ya De Beers Prospecting Botswana (Pty) Ltd. Moono wa Debswana Pension Fund ke go diragatsa dikeletso tsa maloko tsa go amogela phenshene fa ba tsena mo bogoding, le go tihomamisa gore madi a bone a nna a tlhokomelesebile ebile a gola ka selekanyo se se kgotsofatsang, se se tlaa ba fang tlhokomelo e e lekaneng fa basa tlhole ba bereka. Letlole la DPF le beeletsa madi a maloko mo makgamung a mane a mebaraka, a e leng a; go reka le go hirisa dikago, go reka diabe tsa dikompone tse di dirang dipoelo tse di kwa godimo, go adima dibanka madi, le go boloka mo matloleng a dibanka madi.

Tebelopele ya rona

Go nna letlole la dipenshene la mmamoratwa la maemo a ntlha mo sechabeng sa Botswana ka kakaretso.

Maitlamo a rona

Re itlamo go fa maloko thuso ya maemo a a kwa godimo le go tihomamisa bokamoso jwa letlole ka ditsela tse di latelang:

- Botswerere mo tlhokomelong ya madi a maloko
- Bothakga mo tirong le tsamaiso ya letlole
- Go ruta le go buisana le maloko ka dinako tsotlhe

Setho sa rona

Re batla go itsege ka matshwao a a latelang

***Boitseanape le boeteledipele * Boikanyego le Tshiamo * Botho * Botswerere * Tlotlo mo malokong**

Go ikopanya le rona

Go etela letlole

Mo nakong eno, diofisi tsa rona di mo Plot 682/683 Visible Edge Building go lebagana le marekisetso a 'Main Mall'. Maloko a fiwa thuso Moupologo go fitlha Labotlhano (kwa ntle ga malatsi a boikhutso) go simolola ka nako ya borobabobedi maphakela (8.00am) go fitlha ka metsotso e le lesome le botlhano pele ga nako ya botlhano mo tshokologong (1.645pm). Re tlaa nna re itsise maloko fa go ka diragala gore re fuduge.

Go leletsa mo letloleng

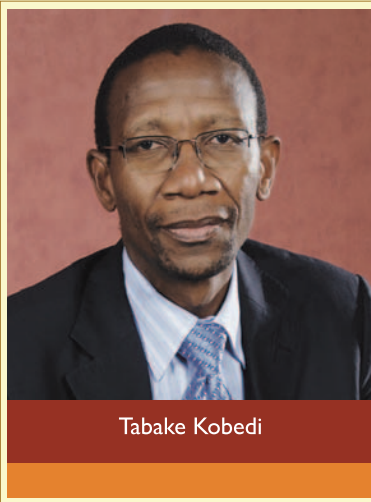
Maloko le bajaboswa ba bone ba ka re leletsa mo mogaleng wa mahala wa 0 800 600 681 ka dinako tse re butsenseng ka tsone go kopa thuso.

E mengwe megala e ba ka ikopanyang le rona mo go yone ke 3614318, 3614267, 3614366 le 3614236. Mogala wa dipampiri kgotsa fax ke 3936239

Go kwalela kwa letloleng

Fa o kwalela letlole o gakologelwe go kwala maina, megala le diaterese tsa gago gore re kgone go go busetsa phetolo. Aterese ya letlole ke;

The Secretariat
Debswana Pension Fund
Private Bag 00512
Gaborone
Botswana
email:bokamoso@dpf.co.bw



Ketapele ka Modulasetilo

Go leloko,

Amogela pego ya rona ya ngwaga wa 2008.

Fa ke tsaya marapo a bodula setilo ka ngwaga wa 2008, kene ka solofetsa maloko gore ke tlaa bereka ka natla go tihomamisa gore boeteledipele jwa letlole bo diragatsa ditsholofetso tsa bone, bogolo jang go tswaledisa katlego e letlole le nnileng le yone mo dingwageng tse di fetileng. Bokgoni jwa rona bo bo ntsi jwa go godisa itsholelo ya letlole, mme ke maikaelelo a rona go diragatsa thomo e.

Jaaka lo setse lo itse, re ntse re lebaganwe ke kgwetlho e tona ya go wa ga itsholelo ya lefatshe, mme jaaka mongwe le mongwe, ga re a dira sentle mo ngwageng o o fetileng. Mo godimo ga kgwetlho e, letlole le ntse le na le mananeo a mangwe a go godisa kgwebo ya rona, mme go ne go se motlhofo go dira jalo maru santse a thibile.

Le fa go na le mathata, ga re tle go nna boitseme. Re tle go a lwantsha ka mashetla gore re busetse letlole mo seemong se se tlwaelesegileng sa katlego. Re tshaloganya fela thata ebile re tsaya tsiya bokete le botlhokwa jwa thomo e lo e re fileng. Ke itumelela gore re na le lenaneo le le tsitameng la kgwebo, mme ka lone, kene le tsholofelo e e tletseng gore seemo se tlaa boela manong fa re dira ka natla .

Sedimonthole fa a phirimisa ngwaga wa 2008, letlole le ne le supa tatlhegelo ya -12.9% mo mading a maloko a sobokantswe otlhe, mme mephato ya maloko e e farologaneng ka dipeeletso yone e ne e latlhegetswe jaana; *market portfolio* = -15.69%, *conservative portfolio* = -6.66%, *pensioners* = -7.82%. Pharologanyo e lo e bonang mo dipalong tse ke gore re kgonne go kokobetsa ditatlhegelo tsa ba mophato wa *conservative*, ba e leng bone ba ba gaufi le go tlogela tiro go tsena mo bogoding, fela jaaka lenaneo la rona la dipeeletso le ne le ikaeletse.

Se sengwe se se itumedisang ke gore le fa tatlhegelo e le teng mo ngwageng wa 2008, fa re sobokanya dingwaga tse di lesome tse di fetileng morokotso wa rona o ntse ke o o kgotsofatsang, ebong 13.9% fa re o bapisa le kgolo ya ditlhwatlha ebong 8.8%. Mephato e e farologaneng ya maloko le one a dira sentle. Ka mabaka ao, itsholelo ya letlole e santse e le e e nitameng.

Sengwe gape se ke ka se solofetsang maloko ke gore re tlaa tswelala kago leka go batla metlhale e mesha ya go godisa kgwebo ya letlole. Sa ntlha mo lenaneong la rona ke gore re tse mo seemong sa ditatlegelo se re leng mo go sone, sa bobedi ke go diragatsa mananeo a a leng teng, morago ga moo re tsenye a masha a a tlaa re godisang mo mmarakeng wa diphenshene. Re tlaa tswelala re le rotloetsa ka dithuto le dikitsiso nako tsotlhe go tihomamisa gore le tshaloganye ditshwanelo tsa lona.

Ke solofela fa ngwaga wa 2009 o tlaa re tlela ka tse di botoka.

Weno,

Tabake Kobedi

Dintlhakgolo

Palo ya maloko

Fa ngwaga o wela maloko otlhe a ne a akaretsa 9602, e le kgolo ya 1% fa re tshwantshanya le ka ngwaga wa 2007 fa palo e ne e le 9484. Kgolo e e kwa tlase ga se e tlwaelesegileng ka mabaka a a latelang:

Bontsi jwa maloko ba ba santseng ba bereka bane ba tlogela tiro, ele go ya ka mananeo a bahiri go fokotsa bodiredi go tla mathata a madi. Se se dirile gore go seka ga nna le pharologanyo le fa go ne go na le maloko a masha a a kwadisitsweng.

Ka gore batho ba tlogetse tiro ba le bantsi, madi a re a duetseng ba ba tlogelang tiro le ba ba jang phenshene a ne a gola mo go sa tlwaelesegang ka 41% go tswa go 2007, se e le lantlha mo dingwageng di le mmalwa tse di fetileng.

Pego ya dipeeletso

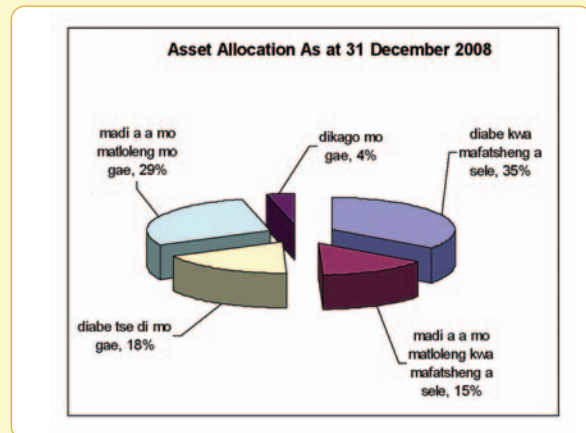
Lenaneo la dipeeletso

Tshimolodiso ya lenaneo la dipeeletso ya Life Stage Model e dirilwe ka ferikgong ka ngwaga wa 2004. Lenaneo le le farologanya madi a maloko go ya ka dingwaga tsa bone le gore a baa bereka kgotsa ba ja phenshene. Se e le maikaelelo a go beeletsa madi ka go farologana go

lebilwe gore maloko a na le sebaka se se kae pele ga ba simolosa go a dirisa.

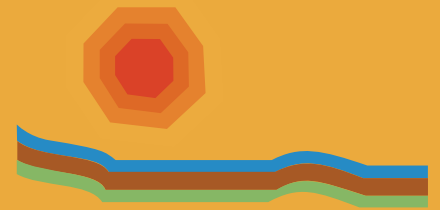
Re ne ra lebisisa lenaneo le gape mo ngwageng wa 2008, mme ra dira diphetogo di le mmalwa go le tlabolola fale le fale.

Kgaogano ya madi mo bebarakeng



Tlhwatlhwa ya letlole ka 31 December 2008

Tlhaloso	31.12.2007	31.12.2008	diphesente (31.12.2008)
Madi a a mo letloleng otlhe	P2 973 590 594	P2 607 601 320	100.0%
Madi a ba ba iseng be tsene mo phensheneng	P2 417 053 315	P1 967 974 439 75.	4%
Madi a ba ba setseng ba ja phenshe botlhe	P380 222 738	P546 357 656 20.	9%
Merokotso e e seegetsweng fa thoko go tshegetsa letlole go ka tlhaga mathata a a sa laolesegeng	P77 303 019	P77 485 204 2.	9%
Dipoelo tsotlhe tse di dirilweng Mo ngwageng	P99 011 522	P15 784 021 0.	8%



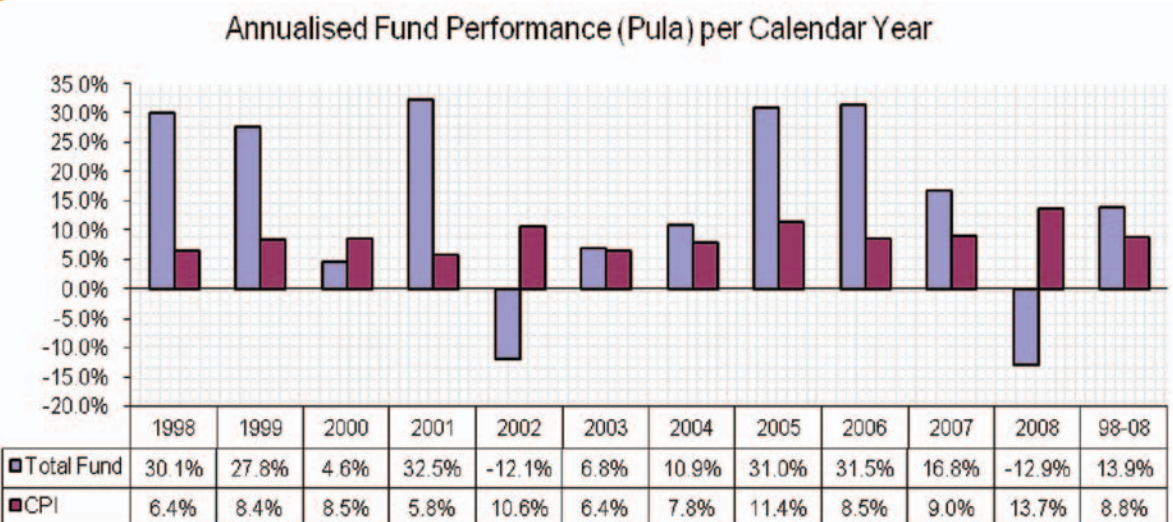
DEBSWANA PENSION FUND

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Merokotso ya dingwaga tse di tlhano tse di fetileng go ya ka mephato ya maloko

Calendar year	Market (<53)	TR1 (<54)	TR2 (<55)	TR3 (<56)	TR4 (<57)	Cons (57&+)	Pension	TOTAL FUND	Inflation
2004	10.8%	11.2%	11.4%	11.7%	11.9%	12.1%	10.6%	10.9%	7.8%
2005	32.7%	29.8%	27.0%	24.3%	22.0%	19.8%	26.7%	31.0%	11.4%
2006	32.7%	30.2%	27.5%	24.8%	22.4%	20.1%	27.6%	31.4%	8.5%
2007	16.6%	16.3%	16.2%	15.9%	15.7%	15.3%	17.5%	16.8%	9.0%
2008	-15.2%	-13.4%	-11.6%	-9.8%	-8.0%	-6.2%	-7.3%	-12.9%	13.7%
5 year average per annum	14.1%	13.6%	13.1%	12.6%	12.2%	11.8%	14.3%	14.2%	10.1%

Merokotso ya letlole ka kakaretso mo dingwageng tse di lesome tse di fetileng



Bokhutlo

Re lebogela thotloetso ya lona e lo tswelletseng ka go e re naya. Fa lo eletsa go kopa tthaloso ka ga pego e, re ka itumela fa lo ka ikopanya le rona mo megaleng ya rona ya gale.

