

Methodology and sample

The 2010 Benchmark™ Survey was conducted among 100 participating employers in umbrella funds. Interviews were conducted between January and April 2010. Respondents were selected at random to represent small (< 100 members), medium (100-500 members), large (501-5 000 members) and very large (5 001+ members) employers in South Africa.

The survey was conducted by the independent market research agency BDRC, via face-to-face interviews one hour in length. Once again, the survey recorded a 100% response rate with a total of 100 participating employers responding. This is indicative of the positive attitude and willingness of the industry representatives to participate in shaping the future of South Africa's retirement environment.

The research was conducted under the SAMRA (South African Marketing Research Association) Code of Conduct and all the information gathered is held in strict confidence. All respondents remain anonymous and only the aggregated results have been reported on.

Notes on summary tables

Sample size

The tables and graphs in this report are based on responses by 100 participating employers in umbrella funds. The data represented are for years 2009 and 2010. To keep the results current, any questions from previous year's study not included in the 2010 survey, have not been tabulated. However, the historical data is available on the BENCHMARK research web application on the following link at <http://www.sanlambenchmark.co.za>.

The sample size is 100 but in some instances the base size is $n \neq 100$, namely:

- $n < 100$ where the question was not applicable to all participating employers
- $n > 100$ where the question allowed for multiple responses.

Caution: Data should be used with care, particularly where the number of responses were < 30 , as this is considered statistically insufficient to draw any significant industry conclusions.

Numbering

We have tracked responses to certain questions, which allow us to determine trends for a specific period. As a result, in an attempt to retain original questions, question numbering may not be sequential.