

## Glossary

<b>Active investing</b>	A portfolio management strategy where a manager makes specific investments with the goal of outperforming an investment benchmark index.
<b>Asset management</b>	The management of a client's investments by a financial services company.
<b>Assurance</b>	A positive declaration intended to give confidence.
<b>Audit</b>	An official inspection of an organisation's accounts.
<b>Beneficiaries</b>	A person or other legal entity who receives money or other benefits from a benefactor.
<b>Board member</b>	An individual person or member of a board given control or powers of administration of assets in trust with a legal obligation to administer it solely for the purposes specified.
<b>Board of Fund</b>	Sentinel Retirement Fund Board
<b>Cybercrime</b>	Criminal activities carried out by means of computers or the internet.
<b>Fiduciary</b>	Involving trust, especially with regard to the relationship between a trustee and a beneficiary.
<b>Inflation</b>	A general increase in prices and fall in the purchasing value of money.
<b>Investment</b>	The action or process of investing money for profit.
<b>Liabilities</b>	A company's financial debt or obligations that arise during the course of its business operations.
<b>Material</b>	The quality of being relevant or significant.
<b>Mortality rate</b>	The relative frequency of deaths in a specific population.
<b>Mutual society</b>	An organisation owned by its members and managed for their benefit.
<b>Organised labour</b>	An association of workers united as a single, representative entity for the purpose of improving the workers' economic status and working conditions through collective bargaining with employers. Also known as 'trade unions'.
<b>Passive investing</b>	An investing strategy that tracks a market-weighted index or portfolio.
<b>Portfolio</b>	A range of investments held by a person or organisation.
<b>Premiums</b>	An amount to be paid for a contract of insurance.
<b>Promulgation</b>	Put a law or decree into effect by official proclamation.
<b>Proxy</b>	The authority to represent someone else, especially in voting.
<b>Reserve</b>	A supply not needed for immediate use but available if required.
<b>Service provider</b>	Business or individual which offers service to others in exchange for payment.
<b>Shareholder</b>	An owner of shares in a company.
<b>Shareholder activism</b>	A way in which shareholders can influence a corporation's behaviour by exercising their rights as owners.
<b>Solvency</b>	The ability of a company to meet its long-term financial obligations.
<b>Stakeholder</b>	A party that has an interest in a company, and can either affect or be affected by the business.
<b>Sustainable</b>	Able to be maintained at a certain rate or level.
<b>Tracker investing</b>	Replicate the performance of a market index.
<b>Umbrella fund</b>	A collective investment scheme that exists as a single legal entity but has several distinct sub-funds.
<b>Valuator</b>	One who estimates officially the worth or value or quality of things.

## Acronyms

<b>ALM</b>	Asset liability modelling
<b>BEE</b>	Black economic empowerment
<b>BRICS</b>	Brazil, Russia, India, China and South Africa
<b>CAR</b>	Capital Adequacy Reserve
<b>CPI</b>	Consumer Price Index
<b>CRISA</b>	Code for Responsible Investment in South Africa
<b>DC</b>	Defined contribution
<b>EE</b>	Employment equity
<b>ESG</b>	Economic, social and governance
<b>eWasa</b>	Electronic Waste Association of South Africa
<b>FSB</b>	Financial Services Board
<b>FTSE</b>	Financial Times Stock Exchange
<b>HR</b>	Human resources
<b>IAASB</b>	International Auditing and Assurance Standards Board
<b>IBNR</b>	Incurred but not reported
<b>IFRS</b>	International Financial Reporting Standards
<b>IIRC</b>	International Integrated Reporting Council
<b>ISA</b>	International Standards on Auditing
<b>IT</b>	Information technology
<b>JSE</b>	Johannesburg Stock Exchange
<b>KPI</b>	Key performance indicator
<b>MOPF</b>	Mine Officials Pension Fund
<b>NQF</b>	National Qualifications Framework
<b>UASA</b>	A trade union, formally known as the United Association of South Africa