MIBFA

FUND FACT SHEET

Metal Industries Provident Fund

FUND INFORMATION AS AT 31 MARCH 2026

Your provident fund is in excellent health and fully funded. Over the past 7 years, it has consistently outperformed inflation by an average of 8.9%, helping your savings grow in real terms. Even during challenging market conditions, the fund safeguards your bonuses, ensuring stability and peace of mind.

Below is a summarised breakdown of the Fund's membership and financial position:

Fund membership
+/- 218 000

Investment management fees
0.13% of total Fund value per annum

Total Fund value
R90 bn

Financial position
100% Funded

INVESTMENT PERFORMANCE AS AT 31 MARCH 2026

OUTPERFORMED **INFLATION** — Annual average over the last ***7 years***

interest **DECLARED** — **13.3%**

INFLATION — **4.5%**

OUTPERFORMED Inflation by — **8.9%** per annum

TWO-POT RETIREMENT SYSTEM

Legislation refers to "pots" as "components".

VESTED POT
Can only access retirement money at termination of employment

SAVINGS POT
Allows access to a portion of retirement while in employment

EMERGENCIES ONLY

RETIREMENT POT
Cannot access money while employed. Help save for retirement

REMINDER

- Two Pot withdrawals reduce the benefit that will be available on retirement!

DECLARED FUND INTEREST

The table below sets out the history of declared returns in comparison to inflation and actual returns earned over the past 7 years:

Period	Final fund interest rate declared	Inflation rate	Return above inflation
1 April 2019 - 31 March 2020	0.0%	4.1%	(4.1%)
1 April 2020 - 31 March 2021	22.0%	3.2%	18.8%
1 April 2021 - 31 March 2022	14.0%	5.9%	8.1%
1 April 2022 - 31 March 2023	7.0%	7.1%	(0.1%)
1 April 2023 - 31 March 2024	11.0%	5.3%	5.7%
1 April 2024 - 31 March 2025	15.0%	2.7%	12.3%
1 April 2025 - 31 March 2026	22.5%	3.1%	19.4%
Compound annual average over the last 3 years	**16.9%**	**3.7%**	**12.4%**
Annual average over the last 7 years	**13.3%**	**4.5%**	**8.9%**

BONUS SMOOTHING:

Actual returns earned in a particular year which are held back are transferred to the investment reserve and distributed to exiting members as an exit bonus in line with the Fund's bonus smoothing policy.

"When the Fund performs very well, some profits are saved for later. If the Fund has a bad year, these savings help keep bonuses stable"

Contributions towards your retirement

BREAKDOWN OF **RETIREMENT CONTRIBUTION CALCULATIONS**

Description	Contributions as percentage of pensionable salary
Employer Gross Contributions [1]	10.50%
Member Retirement Contributions	7.50%
Total contributions	**18.00%**
Less: Death Benefits (3 x Salary+ Fund Credit)	-2.00%
Less: Disability Benefits (75% of Salary on Disability) [2]	-0.80%
Less: Administration fees	-0.50%
Total Net Retirement Contributions [3]	**14.70%**

1. The Employer Gross Contribution includes a subsidy currently set at 2.00% of Salary, from the Fund's Reserve Account.
2. Contribution for disability benefit is paid to the separate Permanent Disability Scheme.
3. **Net retirement contributions (employer plus member)**

TOTAL MONTHLY CONTRIBUTION TOWARDS RETIREMENT AS A PERCENTAGE OF PENSIONABLE SALARY **14.7%**

IN SERVICE **MEMBER BENEFITS**

- **Fund credit at:**
  - Retirement
  - Resignation
  - Retrenchment
- **Death benefit**
  - 3 X Annual salary plus Fund Credit
- **Disability**
  - 75% of salary + Full Employer Contribution waiver (i.e. 10.5% less PDS actual contribution)

UNCLAIMED BENEFITS

Former members can verify unclaimed withdrawal benefits on the FSCA website.

RECOMMENDATION ON **ANNUITIES**

THE TRUSTEES RECOMMEND THAT YOU PURCHASE YOUR PENSION IN THE ENGINEERING INDUSTRIES PENSION FUND PENSIONER POOL

FOR MORE INFORMATION **CONTACT US**

retirements@mibfa.co.za

0860 10 25 44
Call centre

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Or visit our website
www.mibfa.co.za