

# Engineering Industries Pension Fund / Metal Industries Provident Fund

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August 2025

## HOUSING INVESTMENT COMMUNICATION – PROJECT UPDATE

The end goal of launching an Industry Housing Infrastructure Scheme (HIS) is to assist members to achieve home ownership. This update outlines the progress made and the next steps towards making that goal a reality.

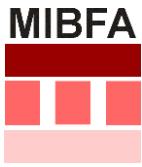
At the outset of the project in June 2024, the Funds established a Housing Task Team (a subcommittee of the Investment Committee) to drive the project forward. Since then, several milestones have been achieved, including budget approvals and data/risk assessments that pave the way for rollout.

### Progress Since May 2025

1. The Board has jointly appointed Mazwe Financial Services and Mazi Asset Management, to begin preparatory work and identify the data needed for various feasibility studies.
2. Consultations were held with the Funds' actuaries, administrators, and the General Secretary of MEIBC to gather member data and identify preferred industry suppliers of building materials.
3. The Board considered a preliminary budget and the work required to advance the project, namely: segmentation of members, identifying over-indebtedness, and developing loan products aligned with members' needs.
4. A budget has been approved to cover this preliminary work, in order to allow the project to move forward.

### Next Steps

1. **Board Approval:** In addition, a phased budget with a detailed cost breakdown and process flow will be presented at the September 2025 Board meeting to determine the total budget for the HIS.
2. **Portfolio Health Check:** Completion of Experian's member credit profile assessment.
3. **Project Planning:** Refinement of eligibility criteria, loan terms, and alignment of building material sourcing with MEIBC-affiliated manufacturers.
4. **Implementation Phase:** Contracting and operational rollout of the HIS.



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The Funds will continue to share progress updates with stakeholders as the project advances through its next steps. The current focus is on completing the approved activities, finalizing the phased budget, and preparing for the implementation stages once Board approvals are secured.

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