



# FUND FACT SHEET

## Metal Industries Provident Fund

### FUND INFORMATION AS AT 31 MARCH 2025

Your provident fund is in excellent health and fully funded. Over the past 7 years, it has consistently outperformed inflation by an average of 6.1%, 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  
**+/- 220 000**



Investment management fees  
**0.14% of total Fund value per annum**



Total Fund value  
**R77bn**



Financial position  
**100% Funded**

### INVESTMENT PERFORMANCE AS AT 31 MARCH 2025

#### OUTPERFORMED INFLATION

Annual average over the last **7 years**

interest  
**DECLARED**

**10.8%**

**INFLATION**

**4.7%**

**OUTPERFORMED**  
Inflation by

**6.1%**  
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



**RETIREMENT POT**

Cannot access money while employed. Help save for retirement

**EMERGENCIES ONLY**

#### REMINDERS



- Two Pot withdrawals reduce the benefit that will be available on retirement!
- Members over 55 will lose the option to join the Two Pot retirement system at 31 August 2025.

### 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 2018 - 31 March 2019	8.0%	4.5%	3.5%
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%
<b>Compound annual average over the last 3 years</b>	<b>11.0%</b>	<b>5.0%</b>	<b>6.0%</b>
<b>Annual average over the last 7 years</b>	<b>10.8%</b>	<b>4.7%</b>	<b>6.1%</b>



#### 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 <sup>1</sup>	10.50%
Member Retirement Contributions	7.50%
<b>Total contributions</b>	<b>18.00%</b>
Less: Death Benefits (3 x Salary+ Fund Credit)	-2.00%
Less: Disability Benefits (75% of Salary on Disability) <sup>2</sup>	-0.80%
Less: Administration fees	-0.50%
<b>Total Net Retirement Contributions <sup>3</sup></b>	<b>14.70%</b>

1. The Employer Gross Contribution includes a subsidy currently set at 2.20% 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

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