

Copartes Pension Fund

for the 12 months ended
31 March 2024



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Chairperson's Report



Ms Martle Keyter

Copartes Board: Chairperson

It is with great pleasure that I share this update on the Copartes Pension Fund's activities and progress over the past year. The fund continues to demonstrate solid growth, both in terms of contributions and the number of contributing members.

Additionally, we have seen marginal increases in pensioners and pensions paid. We are pleased to confirm that pension increases have consistently kept pace with inflation, and our pensioners have also benefitted from annual bonuses.

“A significant development during this period was the introduction of the two-pot retirement system, effective from 1 September 2024.”

While the new system presented initial challenges, particularly with the processing of seed capital claims, these were addressed.

We started processing claims in October. Unfortunately due to some issues peculiar to defined benefit funds which were resolved, all claimants have been paid.

We deeply value the input and engagement from our members. Many of you have expressed interest in the establishment of a defined contribution section within the Copartes Fund.

The Trustees have heard you, and are actively working on this. Our team continues to liaise with the Financial Sector Conduct Authority (FSCA) to secure the necessary rule amendments.

Rest assured, we are committed to keeping you informed of our progress in this regard and on the implementation of the defined contribution section in the Fund.

Thank you for your ongoing trust and support. Together, we are building a stronger, more resilient fund that meets your evolving needs.

Management of the Fund



The current Board of Trustees:



Ms Rene Coetsee

Copartes Board: Trustee
Employer elected
representing Moto Health,
FRA and MERSETA



**Mr Ipeleng
Mabusela**

Copartes Board: Trustee
RMI Representative



Mr Hassen Ally

Copartes Board:
Trustee MIFA Employer
Appointed



Ms Martle Keyter

Copartes Board:
Chairperson
MISA Employer
Appointed



**Mr Luke Le
Cordier**

Copartes Board: Trustee
MIFA – Member Elected



**Mr Paulos
Masemola**

Copartes Board: Trustee
MIBCO Employer
Appointed

Management of the Fund



Mr Sphelele Nyuswa

Copartes Board: Trustee
MIBCO Member Elected



Ms Thandeka Phiri

Copartes Board: Trustee
MISA Member Elected



Mr Jan Schoeman

Copartes Board: Trustee
RMI Member Elected



Mr Daniel van Tonder

Copartes Board: Trustee
Pensioner Elected Trustee



Mr Adam Esat

MIRF Board: EX OFFICIO
MIRF Principal Officer

View profiles of our Board of Trustees

Principal Officer's Report



Key Statistics

	FY 2024	FY 2023	FY 2022
Contributions (millions)	R44,5	R42,7	R32,7
Active members	573	564	546
Pensioners	242	241	257
Death (millions)	R9	R2	R8
Pensions Paid (millions)	R39,5	R36,1	R46,5

Fund Returns

As at 31 March 2024 the Fund had achieved the following investment returns.

	12 months	36 months	60 months	84 months	Since Inception
Compound annual returns	6.46%	7.78%	8.15%	7.11%	10.98%

The value of the Fund was

R1,16 billion
as at the end of March 2024.

Principal Officer's Report



Pension Increases and Bonuses

Year ending	Pension increase granted	Headline CPI	Bonus as a % of annual pension
01 Dec 2020	3,00%	3,00%	20,0%
01 Dec 2021	4,90%	4,90%	25,0%
01 Dec 2022	7,50%	7,50%	10,0%
01 Dec 2023	5,50%	5,40%	10,0%
01 Dec 2024	5,80%	3,80%	15,0%
Cumulative	43,83%	27,07%	172,5%

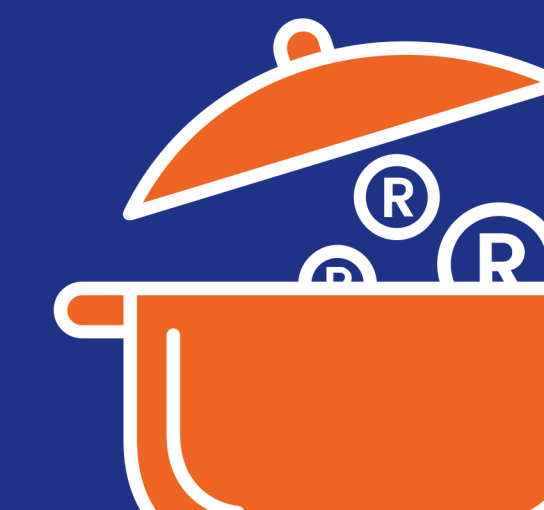
Two Pot Retirement System

MIFA developed an application (App) to process two-pot retirement system claims, as well as to provide other ongoing education and awareness information to members.

As at the end of November, 287 members had registered on the MIFA app. The Fund received 134 claims, of which all had been processed.

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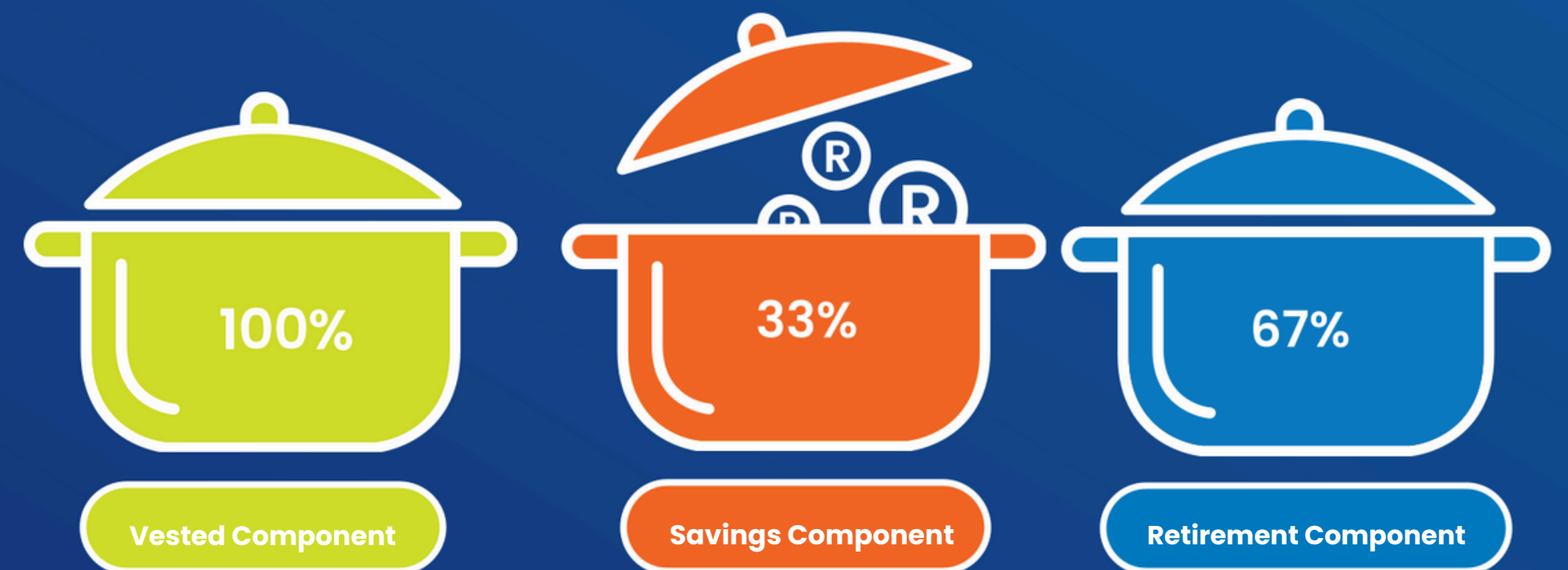
Copartes Rule Amendments

Rule Amendment 3 Approved on 22 August 2024

To provide for the two-pot retirement system provisions that came into effect on 01 September 2024.



Two-Pot Retirement System



Fund Contact Details

Contact Details

Telephone Number:

011 561 9300

Copartes (all Copartes related queries)

copartes@mifa.org.za

Address:

275 Kent Ave, Randburg, 2125

For further contact information:

[Get in touch](#)





MIRF

Copartes
Pension Fund

