



Political Office-Bearers
Pension Fund

POLITICAL OFFICE-BEARERS PENSION FUND **NOTE OF ISSUES DISCUSSED AT TRUSTEE MEETING, 19 SEPTEMBER 2025**

To be used by Trustees in briefing their colleagues in Parliament or their Legislatures, and to be posted on the Fund's website. This is not a full report on all issues discussed at the meeting (which are covered by the draft Minutes of the meeting), but deals with issues that will be of interest to members of the Fund.

When providing feedback to members, Trustees are asked to remind members to complete nomination forms for the funeral benefit and Fund death benefit, and to register for AF Connect access. Full details are available at www.pobpf.co.za.

1. The Fund's audited financial statements for the financial year ending 31 March 2025 were adopted by the Trustees and have been submitted to the Financial Sector Regulatory Authority (FSCA) for their consideration, as required by law. The financial statements are also available on the Fund's website. This marks another "clean"(unqualified) audit opinion for the Fund.
2. The Trustees have adopted a Policy on Cybersecurity, in the light of the recent Joint Standard on Cybersecurity and Cyber Resilience issued by the FSCA together with the Reserve Bank. (In practice, the Fund does not operate its own computer systems, as the key administration functions are outsourced to Alexforbes as the appointed administrator. Alexforbes is also obliged to comply with the Joint Standard, and has its own cyber-risk protection strategies in place to ensure minimal risk that the Fund's operations will be disrupted by "cyber incidents".)
3. The investment report for Quarter 2 of 2025 was tabled at the meeting. Members were credited with a net-of-fees return of 11.6% for the financial year ending on 31 March 2025. The net-of-fees return for Q2 (the first quarter of the new financial year) was 7.3%, and for the five month period from April to August it has been a very solid 10.0%. Investment returns are updated monthly on the Fund website.
4. The target for the Fund's investment growth is to out-perform inflation by at least 4% per year, over any 7-year period. (The Trustees are considering whether to reduce the measurement period to 5 years.) Over the 7 years to 30 June 2025, the net-of-fees return credited to members was 9.9% per year, as compared to inflation of only 4.6% per year – so the Fund return was well in excess of the minimum return target.

Registration Number : 12/8/35658/1 Website : www.pobpf.co.za

Registered Address :

- Parliament, Plein Street, Cape Town, 8001 •
- PO Box 2164, Cape Town, 8000 •

- Principal Officer : Ms Belinda Burger •
- Tel : 083 267 3963 E-mail : belindaburger1406@outlook.com •

- Chairperson: Ms K A Ramolobeng, MP •
- Tel : (021) 403 2911 (Parliament) •



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Trustees and members are reminded again that full details of the Fund's benefits and investment returns are provided on the Fund's website at www.pobpf.co.za. Newsletters and other useful information are also posted on the website.

Members leaving office and wishing to take benefits are directed to the website www.pobpf.co.za for the **Leavers' Pack** (under Member Guides on the home page) and the **forms** for claiming benefits (under Forms on the home page). For members wishing to take the (limited) cash withdrawals from their retirement savings that are now permitted under the Two Pots regime, there is a **Savings Benefit Withdrawals guide**, also under Member Guides on the home page.

Hon. K A Ramolobeng
Chairperson
October 2025

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