

PUBLIC SERVICE PENSION FUND HOUSE



Public Service
Pension Trust Fund

MONTHLY REPORT

SEPTEMBER 2023

About the Fund

The Fund in brief

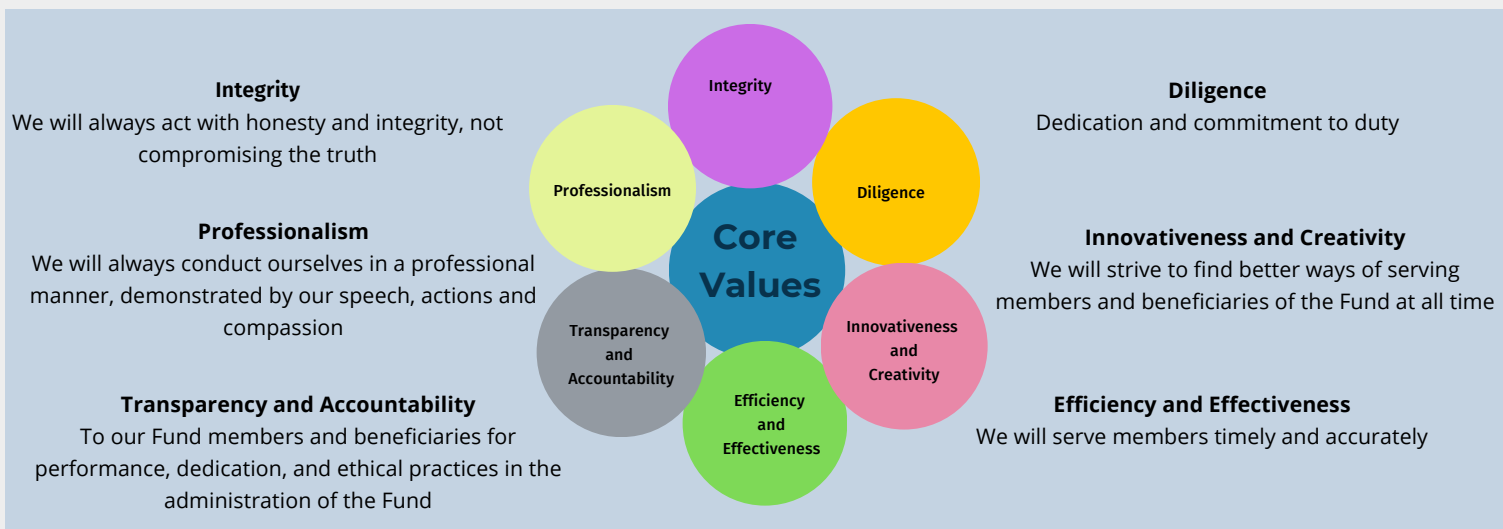
The Public Service Pension Trust Fund (PSPTF) is a stand-alone Contributory Pension Scheme for Public Servants. PSPTF is set up in accordance with the Pension Act (CAP 55:02) and is managed by an independent Board of Trustees. The Board reports to the Ministry of Finance (MOF) through the Secretary to the Treasury. It started operating on 1st July, 2017 and was licensed on 10th July, 2018 by the Registrar of Financial Institutions (Reserve Bank of Malawi).

Our Vision

An enviable pension scheme defined by excellence

Mission Statement

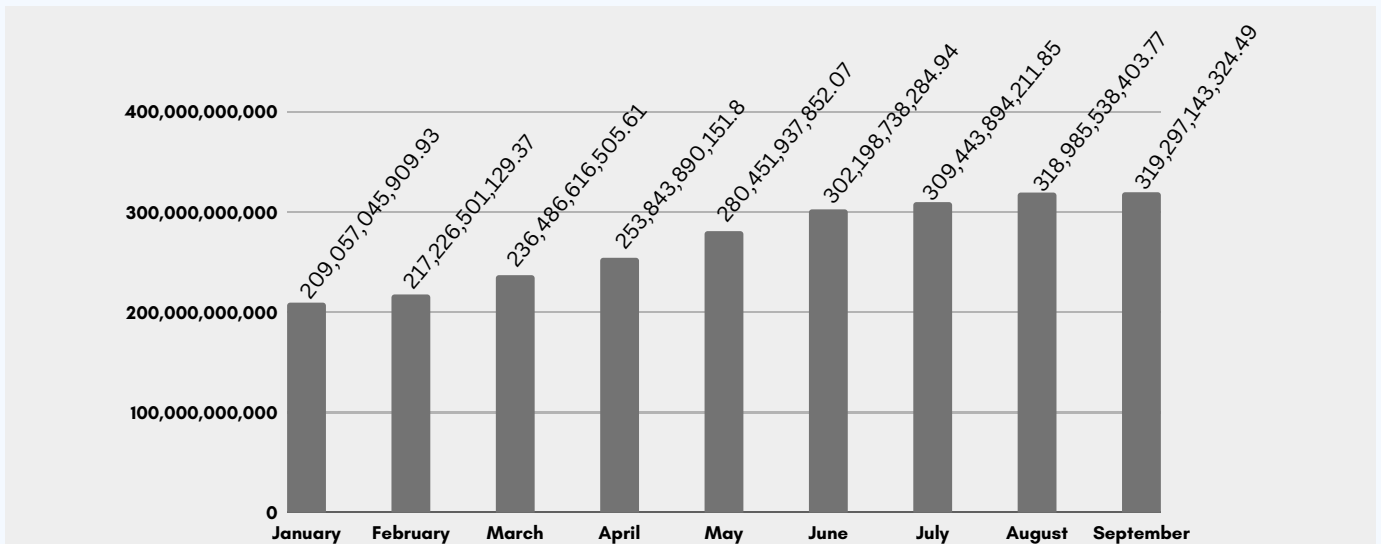
To ensure prudent investments for the Fund and provide timely benefits to members and their beneficiaries.



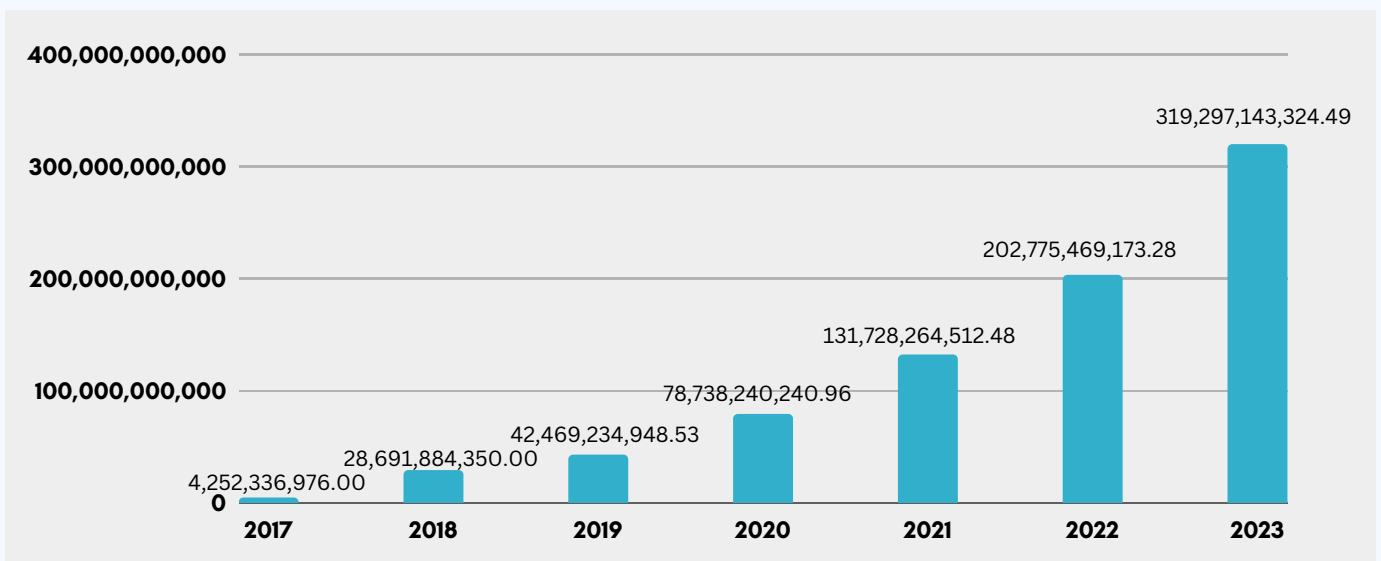
Growth

"Fund Value as at Sept 2023: MK319.297B"

For the month of September, the overall opening balance of the Fund was MK318.985 billion, received contributions amounting to MK6.250 billion, made realised investment income of MK3.236 billion, and unrealised income of MK-8.602. ended with a value of MK 319.297 billion. The investment income translates to a gross return of -5.94%, and a net return of -6.42% against a performance benchmark of 2.73%.



The year 2023 so far (in Billion Kwacha)



Our journey over the years (in Billion Kwacha)

Benefits Administration

Membership Statistics

115,004

Active Members

31-40

Age Group with Largest Proportion

Contribution Statistics

Employer Contribution **MK2,864,470,000**

Employee Contribution **MK1,432,503,185**

Participating Votes **66**

Settled Claims Statistics

36

Death Claims

3

Refunds

6

Early Withdrawal

1

Transfers Out

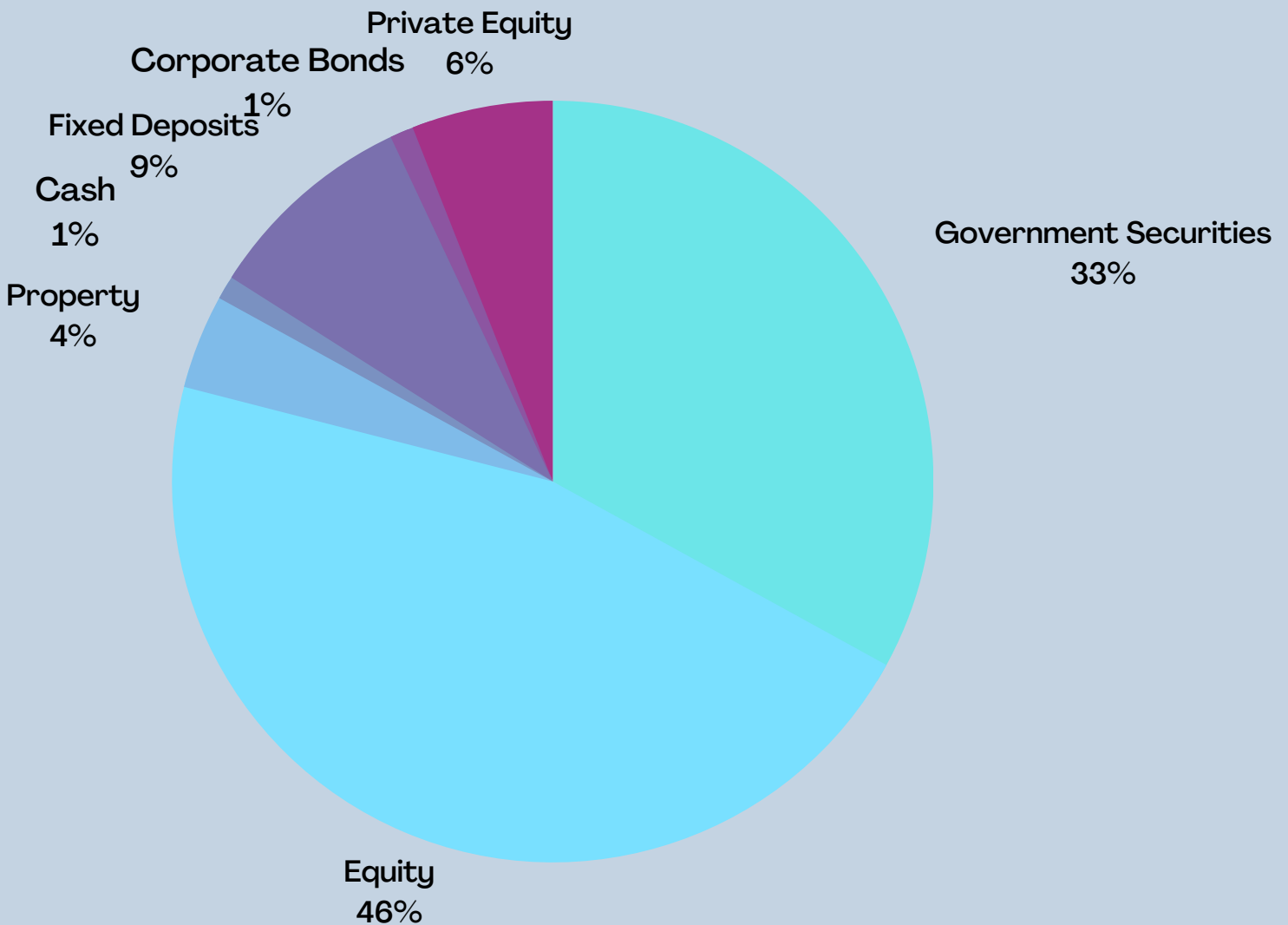
6

Retirement

Our Investments

The investment Managers have invested in Government Securities, Cash, Fixed Deposits, Corporate Bonds, Equity and Property as follows:

Current Exposure %



Our Investments in pictures

The Public Service Pension Fund Building



Macadamia farming at Gala Macs and Tropha Estates



Our Investments in pictures

KUHeS Hostels



Service Providers

To execute its duties, the Public Service Pension Trust Fund outsources some of its responsibilities to registered entities that are experts in their respective fields. These service providers report to the Secretariat. The service providers are engaged on a periodical contractual basis in order to get the best services available on the market.

Pension Administration **Zamara Pensions Administrators**



The Pension Administrator is responsible for data management and record keeping. They ensure that deductions are tallying with individual grades by making sure that there are no over/under-deductions. The Administrators' also verify details when claims have been made. They also provide checks and balance on the flow of funds between the Custodian and Investment Managers. They also provides member statements to members of the Fund.

Investment Management



Old Mutual Investment Group, Continental Asset Management, Nico Asset Managers

The Fund Managers act upon instruction from the Board of Trustees to invest on behalf of the Fund. They invest in equities (shares in companies), real estate (property), money market securities such as fixed deposits and Government securities or treasuries (treasury notes, treasury bills).

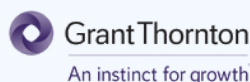
Group Life Assurance services **CIC Insurance**



They provide death-in-service cover to members of the PSPTF. The sum assured is payable on the death in service of a member for the benefit of the surviving spouse and children or the appointed beneficiaries.

Audit services

Grant Thornton



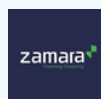
They are responsible for evaluating financial statements and assessing accounts for accuracy and compliance, investigating internal systems and operations and assessing risk management approaches.

Custodial services **FDH Bank**



This is where the PSPTF funds and asset documents are held.

Actuarial services **Zamara Actuaries**



They advise the Fund on potential risks and assist the Fund develop policies that minimize the cost of that risk.



Public Service
Pension Trust Fund



Contact Us

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Thank You