

Tourism, Hospitality & Catering Pension Fund – 30 September 2021

MV (R'000)	Allan Gray	Ninety One	Coronation	ABIL Assets ⁽¹⁾	Total Growth Portfolio	Momentum	Ninety One Money Market	Total Capital Protection Portfolio	Ninety One Money Market	Total Member Choice ⁽²⁾	Bank account	Total Fund
MV 31 Aug 21	86,686	81,643	91,454	1,862	261,644	325,343	37,498	362,841	119	119	2,621	627,224
Cashflow	-1,674	-1,674	-1,674	0	-5,022	0	2,261	2,261	1	1	792	-1,969
Investment return (net)	1,345	1,796	-9	11	3,142	2,694	0	2,694	-	-	9	5,846
MV 30 Sep 21	86,357	81,764	89,770	1,873	259,764	328,037	39,759	367,796	119	119	3,422	631,101
Actual allocation	33.2%	31.5%	34.6%	0.7%	100.0%	89.2%	10.8%	100.0%	100.0%	100.0%		
Strategic allocation	33.3%	33.3%	33.3%	0.0%	100.0%	100.0%	0.0%	100.0%	100.0%	100.0%		

Performance (net) ⁽³⁾	Allan Gray	Ninety One	Coronation	Total Growth Portfolio ⁽⁴⁾	Momentum MMSGF	Ninety One MM	Inflation
Current mandate	Global Balanced	Managed	Houseview		MMSGF Global	Money Market	
Sep-21	1.6%	2.2%	0.0%	1.2%	0.8%	0.4%	0.2%
3 months	4.0%	4.7%	3.5%	4.0%	2.1%	1.3%	1.7%
1 year	22.4%	17.1%	26.2%	21.2%	5.6%	4.3%	5.0%
3 years p.a.	4.6%	10.4%	9.0%	8.8%	3.4%		4.0%
5 years p.a.	5.4%	10.2%		8.2%	4.5%		4.4%
7 years p.a.	6.3%	10.7%		8.6%	6.8%		4.7%
10 years p.a.	10.9%	13.3%		11.2%	9.4%		5.0%
Inception date	01-Jan-04	01-Jan-04	08-Dec-17	01-Jan-04	01-Jan-04	21-Dec-17	01-Jan-04

⁽¹⁾ Reflects the ABIL assets transferred from the ring-fenced portfolio at RECM to the custodian account at Standard Bank in December 2015, including interest payments received on the bonds.

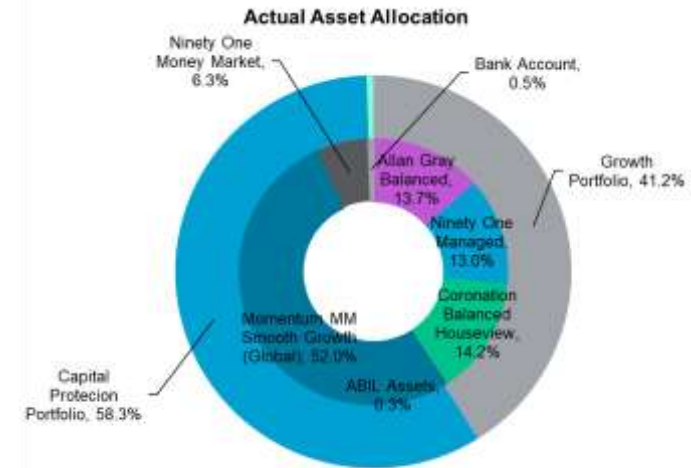
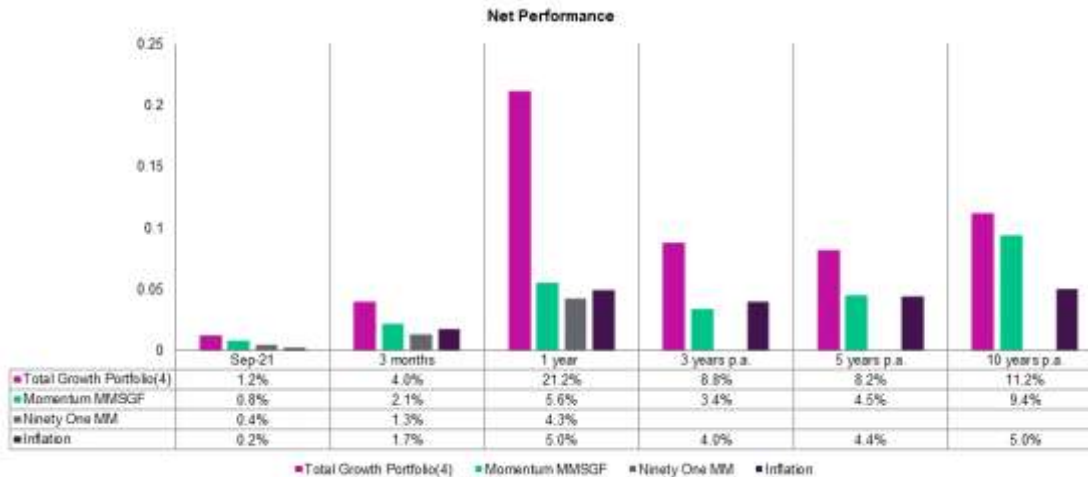
⁽²⁾ The Ninety One Money Market portfolio has been introduced as a Member Choice portfolio. The initial investment took place on 21 December 2017.

⁽³⁾ Performance figures reflect prior mandates for the respective portfolios.

⁽⁴⁾ Prior to the implementation of the Life Stage Model in July 2015, the total Fund returns have been applied to both the Growth and Capital Protection portfolios.

Market performance	SA equities	SA bonds	SA cash	SA inflation	Global equities	Global bonds	R/\$
Index	Capped SWIX	ALBI	STeFI	CPI	MSCI ACWI	JP Morgan (ZAR)	
Sep-21	-1.4%	-2.1%	0.3%	0.2%	-0.2%	1.8%	4.0%
3 months	3.2%	0.4%	1.0%	1.7%	4.4%	4.2%	5.4%
1 year	30.3%	12.5%	3.8%	5.0%	15.4%	-13.0%	-9.8%
3 years p.a.	6.5%	9.1%	5.8%	4.0%	15.5%	6.0%	2.1%
5 years p.a.	5.0%	8.5%	6.4%	4.4%	15.8%	3.2%	1.8%
7 years p.a.	5.6%	8.2%	6.5%	4.7%	15.1%	6.2%	4.2%
10 years p.a.	10.6%	8.3%	6.2%	5.0%	19.8%	7.7%	6.5%

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