

Tourism, Hospitality & Catering Pension Fund – 31 July 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 30 Jun 21	87 899	82 945	91 562	1 817	264 224	321 140	32 665	353 805	123	123	2 629	620 780
Cashflow	-1 791	-1 791	-1 791	0	-5 373	0	2 586	2 586	0	-	442	-2 345
Investment return (net)	799	2 052	2 387	35	5 273	2 015	29	2 043	1	1	7	7 324
MV 31 Jul 21	86 907	83 207	92 158	1 852	264 123	323 154	35 280	358 434	124	124	3 078	625 759
Actual allocation	32.9%	31.5%	34.9%	0.7%	100.0%	90.2%	9.8%	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	
Jul-21	0.9%	2.5%	2.6%	2.0%	0.6%	0.4%	1.1%
3 months	1.1%	1.8%	2.8%	1.9%	1.9%	0.9%	1.4%
1 year	16.1%	12.3%	24.4%	18.0%	4.1%	4.2%	4.6%
3 years p.a.	4.4%	10.7%	8.4%	8.5%	3.2%		3.9%
5 years p.a.	5.2%	9.6%		7.9%	4.4%		4.3%
7 years p.a.	6.0%	10.2%		8.4%	7.1%		4.6%
10 years p.a.	11.1%	13.4%		11.4%	9.3%		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.

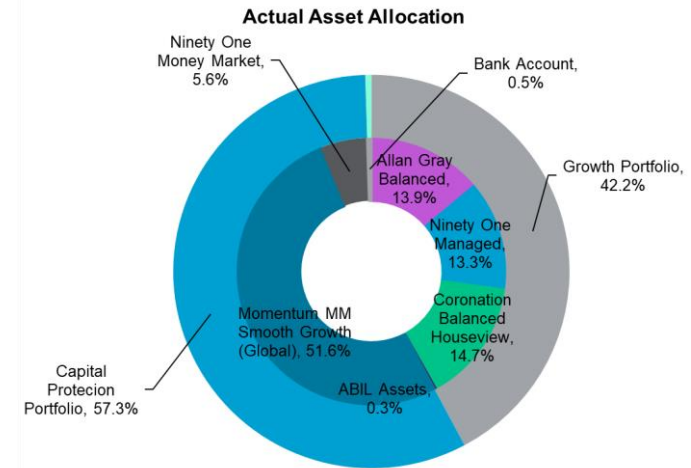
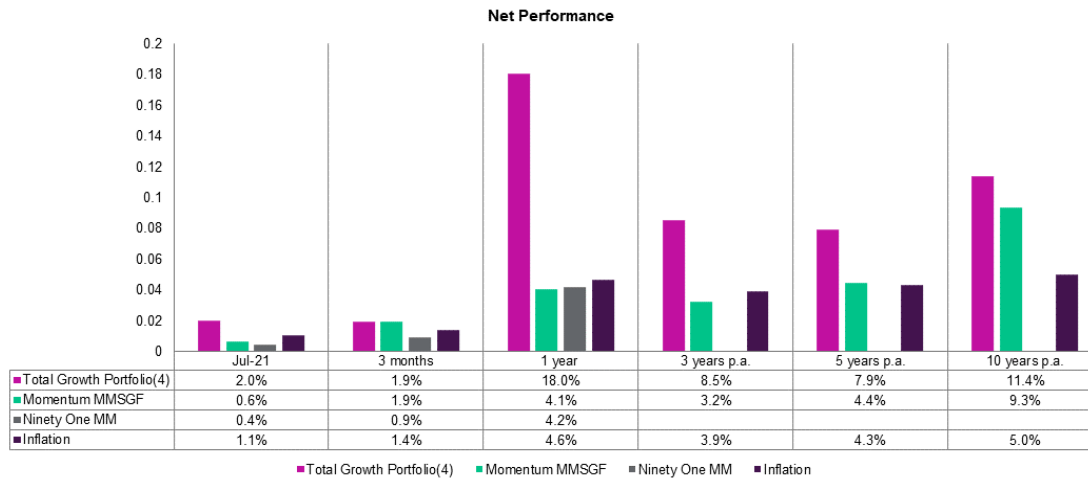
⁽²⁾ The Ninety One Money Market portfolio has been introduced as a Member Choice portfolio. The initial investment took place on 21 December 2017.

⁽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)	
Jul-21	2.6%	0.8%	0.3%	1.1%	3.2%	4.1%	2.5%
3 months	2.4%	5.7%	0.9%	1.4%	4.6%	2.4%	0.8%
1 year	27.1%	13.9%	3.9%	4.6%	14.9%	-15.6%	-14.1%
3 years p.a.	5.2%	8.7%	6.0%	3.9%	18.6%	8.2%	3.8%
5 years p.a.	4.4%	8.9%	6.6%	4.3%	15.6%	2.9%	1.1%
7 years p.a.	5.2%	8.4%	6.6%	4.6%	15.7%	6.6%	4.5%
10 years p.a.	10.2%	8.5%	6.2%	5.0%	19.7%	9.7%	8.1%

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