

## Tourism, Hospitality & Catering Pension Fund – 31 October 2021

MV (R'000)	Allan Gray	Ninety One	Coronation	ABIL Assets <sup>(1)</sup>	Total Growth Portfolio	Momentum	Ninety One Money Market	Total Capital Protection Portfolio	Ninety One Money Market	Total Member Choice <sup>(2)</sup>	Bank account	Total Fund
MV 30 Sep 21	86 357	81 764	89 770	1 873	259 764	328 037	39 759	367 796	119	119	3 422	<b>631 101</b>
Cashflow	-1 740	-1 740	-1 740	-	-5 220	-2 581	2 262	-319	0.5	0.5	1 653	<b>-3 886</b>
Investment return (net)	1 984	1 104	3 987	11	7 086	2 114	180	2 295	-	-	1 661	<b>11 042</b>
MV 31 Oct 21	86 601	81 128	92 017	1 883	261 630	327 570	42 201	369 771	120	120	6 736	<b>638 256</b>
Actual allocation	33.1%	31.0%	35.2%	0.7%	100.0%	88.6%	11.4%	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) <sup>(3)</sup>	Allan Gray	Ninety One	Coronation	Total Growth Portfolio <sup>(4)</sup>	Momentum MMSGF	Ninety One MM	Inflation
Current mandate	Global Balanced	Managed	Houseview		MMSGF Global	Money Market	
<b>Oct-21</b>	2.3%	1.4%	4.5%	2.8%	0.6%	0.4%	0.2%
<b>3 months</b>	5.4%	3.5%	5.3%	4.8%	2.2%	1.3%	0.9%
<b>1 year</b>	28.9%	23.4%	35.5%	27.6%	6.2%	4.3%	5.0%
<b>3 years p.a.</b>	6.3%	11.7%	11.4%	10.7%	3.4%		4.0%
<b>5 years p.a.</b>	6.3%	10.7%		9.2%	4.5%		4.4%
<b>7 years p.a.</b>	6.8%	10.9%		9.1%	6.7%		4.7%
<b>10 years p.a.</b>	10.5%	12.7%		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

<sup>(1)</sup> 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.

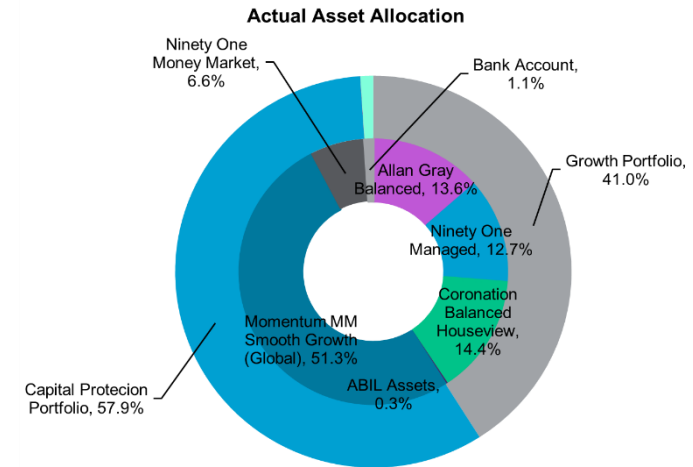
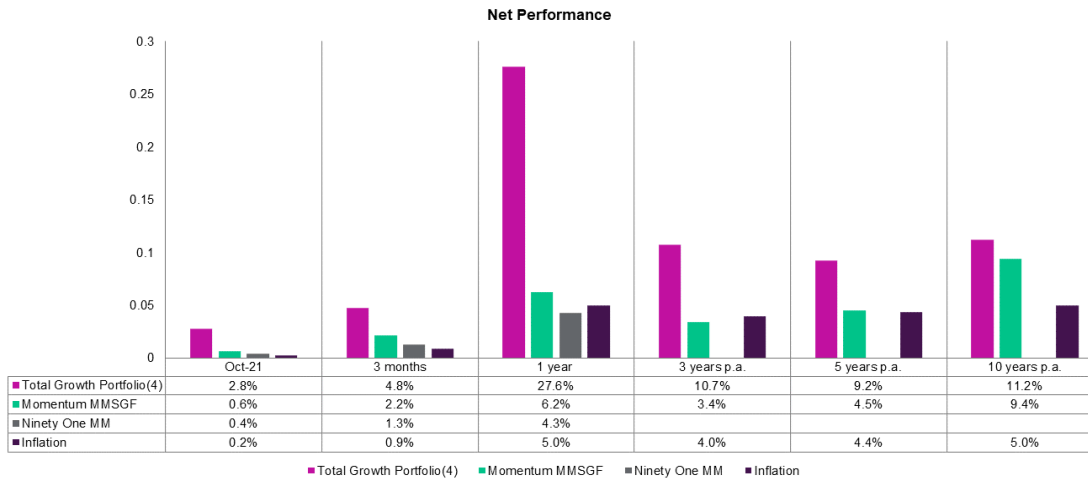
<sup>(2)</sup> The Ninety-One Money Market portfolio has been introduced as a Member Choice portfolio. The initial investment took place on 21 December 2017.

<sup>(3)</sup> Performance figures reflect prior mandates for the respective portfolios.

<sup>(4)</sup> 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 Index	SA equities Capped SWIX	SA bonds ALBI	SA cash STeFI	SA inflation CPI	Global equities MSCI ACWI	Global bonds JP Morgan (ZAR)	R/\$
<b>Oct-21</b>	2.7%	-0.5%	0.3%	0.2%	6.2%	0.7%	1.0%
<b>3 months</b>	3.3%	-0.9%	1.0%	0.9%	7.4%	0.9%	3.9%
<b>1 year</b>	39.8%	10.9%	3.8%	5.0%	29.0%	-9.8%	-6.5%
<b>3 years p.a.</b>	9.1%	9.5%	5.7%	4.0%	19.2%	5.1%	1.0%
<b>5 years p.a.</b>	6.1%	8.3%	6.4%	4.4%	18.1%	4.4%	2.4%
<b>7 years p.a.</b>	5.5%	7.6%	6.5%	4.7%	16.4%	6.6%	4.7%
<b>10 years p.a.</b>	10.1%	7.9%	6.2%	5.0%	19.5%	8.0%	6.8%

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