

Tourism, Hospitality & Catering Pension Fund – 31 July 2020

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 20	117 384	73 086	125 031	1 572	317 074	310 467	5 602	316 069	118	118	5 434	638 695
Cashflow	-2 600	-1 300	-2 600	0	-6 500	0	1 915	1 915	0	-	-4 590	-9 176
Investment return (net)	463	2 214	2 926	34	5 638	88	84	172	1	1	11	5 822
MV 31 Jul 20	115 248	74 000	125 357	1 607	316 212	310 555	7 601	318 156	119	119	855	635 342
Actual allocation	36.4%	23.4%	39.6%	0.5%	100.0%	97.6%	2.4%	100.0%	100.0%	100.0%		
Strategic allocation	40.0%	20.0%	40.0%	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	Ninety One	Inflation
Current mandate	Global Balanced	Managed	Houseview		MMSGF Global	Money Market	
Jul-20	0.4%	3.0%	2.3%	1.8%	0.0%	0.4%	1.3%
3 months	3.3%	2.7%	7.9%	4.9%	0.1%	1.4%	1.2%
1 year	3.9%	14.9%	5.2%	6.8%	2.5%	6.8%	3.2%
3 years p.a.	2.6%	9.1%		5.0%	4.1%		4.1%
5 years p.a.	5.4%	9.2%		6.6%	5.6%		4.6%
7 years p.a.	7.7%	11.3%		8.8%	9.4%		4.9%
10 years p.a.	10.6%	13.4%		10.6%	9.7%		5.1%
Since inception p.a.	15.0%	16.2%	3.1%	12.8%	10.6%	7.1%	5.5%
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.

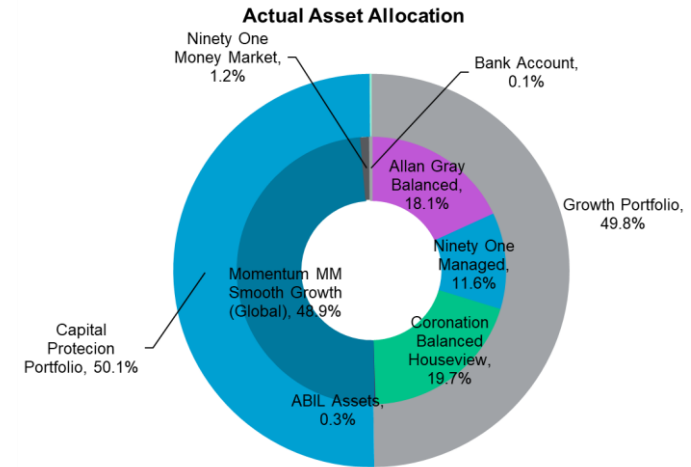
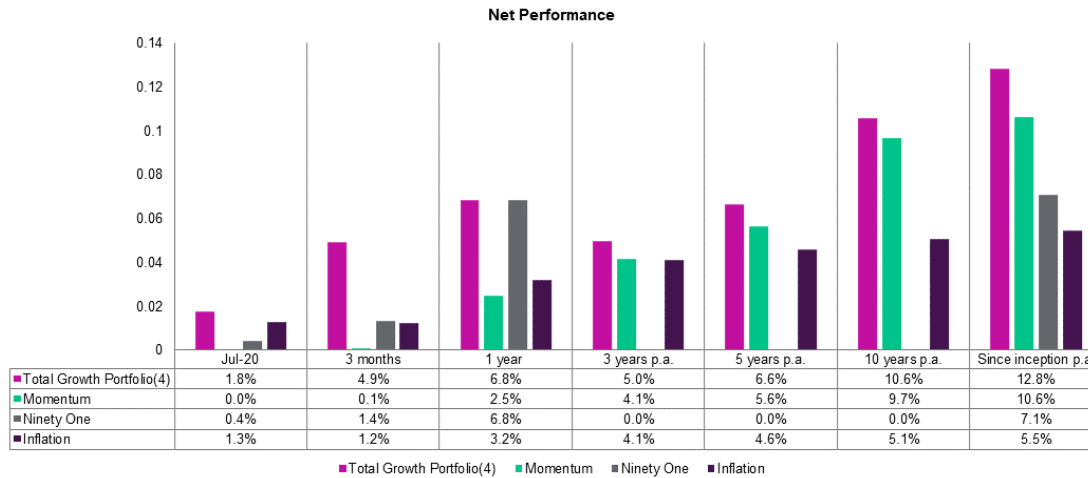
⁽²⁾ The Investec Money Market portfolio has been introduced as a Member Choice portfolio. The initial investment took place on 21 December 2017.

⁽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-20	3.0%	0.6%	0.4%	1.3%	3.2%	1.3%	-2.0%
3 months	9.7%	6.4%	1.4%	1.2%	5.3%	-3.8%	-7.3%
1 year	-5.1%	4.2%	6.7%	3.2%	29.5%	31.2%	20.1%
3 years p.a.	-1.5%	7.8%	7.1%	4.1%	17.1%	14.0%	8.9%
5 years p.a.	0.7%	7.4%	7.2%	4.6%	14.6%	10.8%	6.2%
7 years p.a.	5.5%	7.5%	6.8%	4.9%	17.2%	11.1%	8.0%
10 years p.a.		7.9%	6.5%	5.1%	19.1%	11.6%	8.8%

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