

Tourism, Hospitality & Catering Retirement Fund – 31 March 2022

MV (R'000)	Allan Gray	Ninety One	Coronation	ABIL Assets ⁽¹⁾	Total Growth Portfolio	Momentum MMSGF	Ninety One Money Market	Ninety One Cautious Managed	Total Capital Protection Portfolio	Bank account	Total Fund
MV 28 Feb 22	90 094	79 875	91 926	1 923	263 819	337 484	21 269	18 144	376 897	9 744	650 460
Cashflow	11 688	11 709	11 709	0	35 106	-36 995	-1 078	130	-37 944	1 256	-1 582
Investment return (net)	-573	-249	-1 064	16	-1 869	2 657	99	-184	2 572	21	724
MV 31 Mar 22	101 209	91 335	102 571	1 939	297 055	303 146	20 290	18 090	341 526	11 021	649 602
Actual allocation	34.1%	30.7%	34.5%	0.7%	100.0%	88.8%	5.9%	5.3%	100.0%		
Strategic allocation	33.3%	33.3%	33.3%	0.0%	100.0%	50.0%	0.0%	50.0%	100.0%		

Performance (net) ⁽³⁾	Allan Gray	Ninety One	Coronation	Total Growth Portfolio ⁽⁴⁾	Momentum MMSGF	Ninety One	Ninety One	Inflation
Current mandate	Global Balanced	Managed	Houseview		MMSGF Global	Money Market	Cautious Managed	
Mar-22	-0.6%	-0.3%	-1.1%	-0.7%	0.8%	0.5%	-1.0%	1.0%
3 months	2.6%	-0.7%	-2.2%	-0.1%	2.6%	1.3%	-3.87%	1.8%
1 year	12.6%	6.3%	9.2%	9.6%	9.5%	4.8%		5.9%
3 years p.a.	6.9%	10.7%	10.0%	10.0%	4.8%	5.7%		4.4%
5 years p.a.	6.4%	9.9%		8.8%	5.0%			4.3%
7 years p.a.	6.9%	9.4%		8.7%	6.4%			4.9%
10 years p.a.	10.5%	12.1%		10.9%	9.6%			5.0%
Inception date	01-Jan-04	01-Jan-04	08-Dec-17	01-Jan-04	01-Jan-04	21-Dec-17	01-Dec-21	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⁾ Performance figures reflect prior mandates for the respective portfolios.

⁽³⁾ 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)	
Mar-22	1.5%	0.5%	0.4%	1.0%	-3.3%	-8.7%	-5.4%
3 months	6.7%	1.9%	1.0%	1.8%	-13.3%	-14.2%	-8.4%
1 year	20.4%	12.4%	3.9%	5.9%	6.6%	-8.0%	-1.0%
3 years p.a.	11.9%	8.4%	5.2%	4.4%	14.8%	0.5%	0.4%
5 years p.a.	8.1%	8.9%	6.1%	4.3%	14.1%	3.1%	1.7%
7 years p.a.	6.3%	7.8%	6.4%	4.9%	13.2%	4.0%	2.7%
10 years p.a.	10.6%	8.1%	6.1%	5.0%	17.9%	7.2%	6.7%

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Net Performance



■ Diversified Growth Portfolio(4) ■ Momentum MMSGF ■ Ninety One Cautious Managed ■ Inflation

Disclaimer

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