

TOURISM, HOSPITALITY & CATERING RETIREMENT FUND – 30 SEPTEMBER 2022

MV (R'000)	Allan Gray	Ninety One	Coronation	Diversified Growth Portfolio	Momentum MMSGF	Ninety One Cautious Managed	Ninety One Money Market	ABIL Assets	Stable Growth Portfolio	Bank account	Total Fund
Active Members	82 449	72 665	78 815	233 928	19 972	18 633	9 207		47 811		281 739
Current Allocation ¹	35.2%	31.1%	33.7%		41.8%	39.0%	19.3%	0.0%			
Dormant Members	15 628	15 082	14 410	45 120	294 931	0	10 288	2 094	307 313		352 433
Current Allocation ²	4.4%	4.3%	4.1%		83.7%	0.0%	2.9%	0.6%			
Total	98 077	87 747	93 224	279 048	314 902	18 633	19 495	2 094	355 124	11 473	645 646
Strategic allocation	33.3%	33.3%	33.3%		50.0%	50.0%	0.0%	0.0%			

MV (R'000)	Allan Gray	Ninety One	Coronation	Momentum MMSGF	Ninety One Cautious Managed	Ninety One Money Market	ABIL Assets	Bank account	Total Fund
MV 31 Aug 22	98 951	88 741	97 403	312 888	18 661	17 896	2 044	14 721	651 306
Cashflow	-74	-82	-90	-267	324	1 498		-3 305	-1 996
Investment return (net)	-800	-912	-4 088	2 281	-353	100	50	58	-3 664
MV 30 Sep 22	98 077	87 747	93 224	314 902	18 633	19 495	2 094	11 473	645 646

Performance (net) ³	Allan Gray Global Balanced	Ninety One Managed	Coronation Houseview	Diversified Growth Portfolio	Inflation target	Momentum MMSGF	Ninety One Money Market	Ninety One Cautious Managed	Stable Growth Portfolio	Inflation target
Sep-22	-0.8%	-1.0%	-4.2%	-2.0%	0.5%	0.7%	0.5%	-1.9%	-0.6%	0.4%
3 months	1.0%	1.2%	0.4%	0.8%	3.1%	1.5%	1.6%	0.7%	1.1%	2.8%
1 year	6.2%	0.0%	-2.8%	1.6%	12.8%	9.1%	5.7%		4.1%	11.8%
3 years p.a.	8.2%	8.5%	8.4%	8.5%	10.4%	5.6%	5.4%		4.0%	9.3%
5 years p.a.	5.3%	7.8%		6.8%	10.1%	5.1%			4.1%	9.1%
7 years p.a.	7.0%	8.6%		7.7%	10.3%	5.8%			5.1%	9.3%
10 years p.a.	10.0%	11.2%		9.8%	10.6%	9.4%			8.1%	9.4%
Inception date	01-Jan-04	01-Jan-04	08-Dec-17	01-Jan-04		01-Jan-04	21-Dec-17	01-Dec-21	01-Dec-21	

¹ Percentages are shown as a percentage of Diversified Growth and Stable Growth respectively.

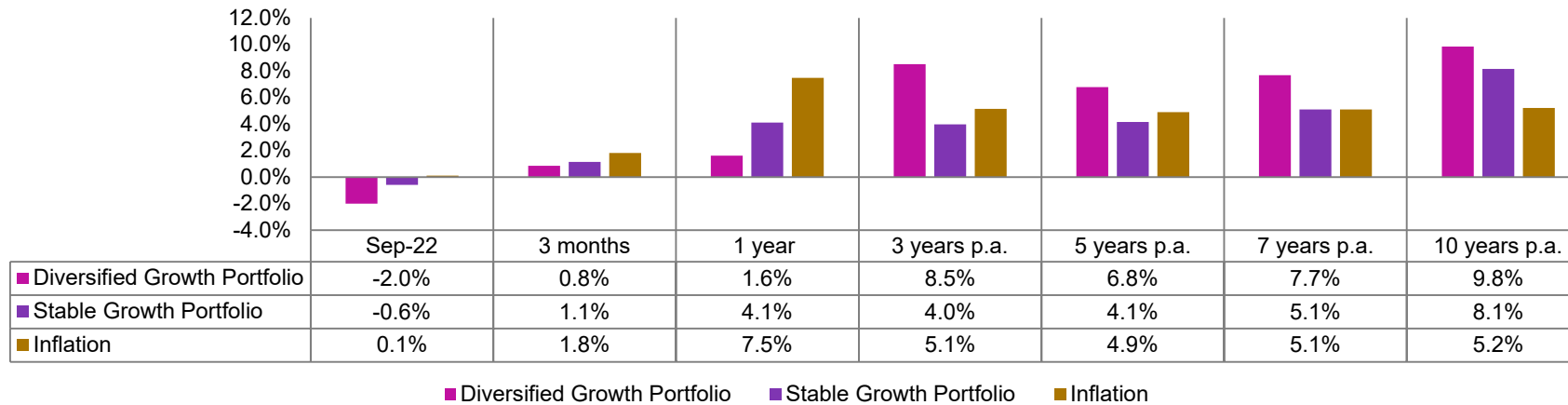
² Percentages for the Dormant Member allocations are shown as a percentage of the total Dormant Members value in the final column.

³ Aggregate performance for the Diversified Growth and Stable Portfolios includes previously terminated manager portfolios. Prior to the implementation of the Life Stage Model in July 2015, the total Fund returns have been applied to the Diversified Growth and Stable Portfolios.

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Main Index Performance	SA Equities	SA Bonds	SA Cash	Inflation	Global Equities	Global Bonds	ZAR/USD
	C. SWIX	All Bond	STEFI Comp	STATSSA	MSCI ACWI	JPMorgan	
Sep-22	-3.8%	-2.1%	0.5%	0.1%	-4.6%	0.3%	5.4%
3 months	-2.4%	0.6%	1.3%	1.8%	2.3%	1.9%	9.7%
1 year	1.1%	1.5%	4.6%	7.5%	-4.8%	-5.6%	19.5%
3 years p.a.	7.8%	5.7%	4.9%	5.1%	10.3%	-1.2%	5.8%
5 years p.a.	4.2%	7.1%	5.8%	4.9%	11.1%	3.0%	5.9%
7 years p.a.	4.8%	7.4%	6.3%	5.1%	12.1%	2.6%	3.8%
10 years p.a.	8.1%	6.7%	6.1%	5.2%	16.6%	6.5%	8.1%

Net Performance



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