

TOURISM, HOSPITALITY & CATERING RETIREMENT FUND – 30 NOVEMBER 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	87 919	73 552	85 128	246 599	19 906	18 487	9 796		48 189		294 788
Current Allocation ¹	35.7%	29.8%	34.5%		41.3%	38.4%	20.3%	0.0%			
Dormant Members	16 872	15 491	15 767	48 130	297 200	0	9 444	2 119	308 763		356 894
Current Allocation ²	4.7%	4.3%	4.4%		83.3%	0.0%	2.6%	0.6%			
Total	104 791	89 043	100 896	294 729	317 107	18 487	19 240	2 119	356 952	13 140	664 821
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 Oct 22	103 398	90 678	98 397	315 503	17 896	17 772	2 106	12 251	658 002
Cashflow	-1 321	-1 362	-1 271	408	437	1 368		830	-911
Investment return (net)	2 713	-274	3 769	1 195	154	100	13	58	7 730
MV 30 Nov 22	104 791	89 043	100 896	317 107	18 487	19 240	2 119	13 140	664 821

Performance (net) ³	Allan Gray Global Balanced	Ninety One Managed	Coronation Houseview	Diversified Growth Portfolio	Inflation target	Momentum MMSGF	Ninety One Cautious Managed	Ninety One Money Market	Stable Growth Portfolio	Inflation target
Nov-22	2.6%	-0.3%	3.8%	2.1%	0.7%	0.4%	0.9%	0.6%	0.6%	0.6%
3 months	7.1%	1.7%	4.8%	4.6%	2.0%	1.5%	1.3%	1.7%	1.4%	1.7%
1 year	12.9%	1.8%	1.7%	5.6%	12.7%	8.3%	1.1%	6.1%	4.6%	11.7%
3 years p.a.	10.5%	9.2%	10.4%	10.5%	10.6%	5.8%		5.5%	4.6%	9.5%
5 years p.a.	5.3%	7.6%		7.3%	10.2%	4.9%			4.2%	9.1%
7 years p.a.	7.2%	8.5%		8.1%	10.4%	5.6%			5.1%	9.3%
10 years p.a.	10.0%	10.8%		10.2%	10.5%	9.2%			8.0%	9.4%
Inception date	Jan-04	Jan-04	Dec-17			Jan-04	Dec-21	Dec-17		

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

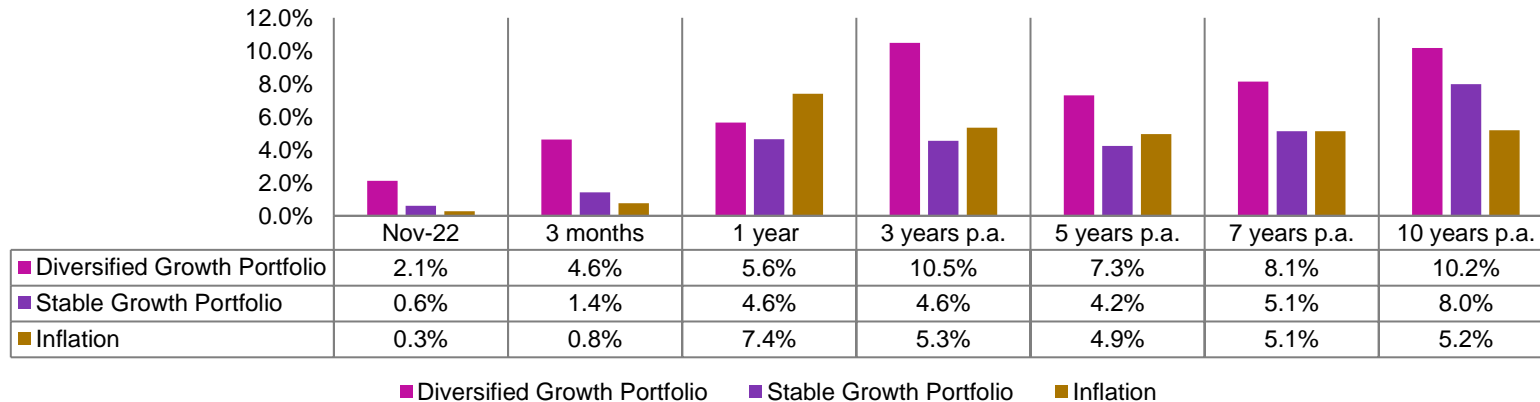
² Percentages for the Dormant Member allocations are shown as a percentage of the total Dormant Members value in the final column.

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. Current inflation target for the Diversified Growth Portfolio is inflation + 5.0% pa and for the Stable Growth Portfolio is inflation + 4.0% pa.

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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	
Nov-22	9.6%	3.9%	0.5%	0.3%	-0.3%	-3.5%	-7.5%
3 months	11.0%	2.8%	1.5%	0.8%	3.2%	-1.6%	-0.3%
1 year	12.6%	6.4%	5.0%	7.4%	-5.8%	-12.8%	6.1%
3 years p.a.	12.3%	7.5%	4.8%	5.3%	12.6%	-0.5%	5.1%
5 years p.a.	5.7%	8.9%	5.8%	4.9%	11.8%	2.2%	4.5%
7 years p.a.	6.5%	8.1%	6.3%	5.1%	11.6%	2.0%	2.4%
10 years p.a.	9.1%	7.2%	6.1%	5.2%	16.5%	5.6%	6.7%

Net Performance



Disclaimer

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