

## TOURISM, HOSPITALITY & CATERING RETIREMENT FUND – 31 OCTOBER 2023

MV (R'000)	Allan Gray	Ninety One	Coronation	Diversified Growth Portfolio	Momentum MMSGF	Ninety One Cautious Managed	ABIL Assets	Stable Growth Portfolio	Ninety One Money Market	Bank account	Total Fund
Active Members	91 061	74 527	85 919	251 507	23 562	21 591		45 152	7 993		304 653
Current Allocation <sup>1</sup>	36.2%	29.6%	34.2%	100.0%	52.2%	47.8%	0.0%	100.0%			n/a
Dormant Members	17 840	16 035	16 204	50 079	325 926	0	2 446	328 371	5 068		383 518
Current Allocation <sup>2</sup>	4.7%	4.2%	4.2%	13.1%	85.0%	0.0%	0.6%	85.6%	1.3%		100.0%
<b>Total</b>	<b>108 901</b>	<b>90 562</b>	<b>102 124</b>	<b>301 586</b>	<b>349 487</b>	<b>21 591</b>	<b>2 446</b>	<b>373 523</b>	<b>13 062</b>	<b>14 087</b>	<b>702 259</b>
<b>Strategic allocation</b>	<b>33.3%</b>	<b>33.3%</b>	<b>33.3%</b>		<b>50.0%</b>	<b>50.0%</b>	<b>0.0%</b>				

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 30 Sep 23	112 095	92 829	105 427	346 859	21 551	14 116	2 426	12 943	708 246	
Cashflow	-596	-274	95	173	142	-1 162		1 064	-559	
Investment return (net)	-2 598	-1 993	-3 399	2 455	-102	108	19	81	-5 428	
MV 31 Oct 23	108 901	90 562	102 124	349 487	21 591	13 062	2 446	14 087	702 259	

Performance (net) <sup>3</sup>	Allan Gray Global Balanced	Ninety One Managed	Coronation Houseview	Diversified Growth Portfolio	Inflation target	Momentum MMSGF	Ninety One Cautious Managed	Stable Growth Portfolio	Inflation target	Ninety One MM
<b>Oct-23</b>	<b>-2.3%</b>	<b>-2.2%</b>	<b>-3.2%</b>	<b>-2.6%</b>	<b>1.3%</b>	0.7%	-0.5%	0.1%	1.2%	0.8%
<b>3 months</b>	<b>-1.9%</b>	<b>-2.1%</b>	<b>-6.4%</b>	<b>-3.5%</b>	<b>3.0%</b>	2.3%	-1.3%	0.5%	2.8%	2.4%
<b>1 year</b>	8.4%	3.1%	6.6%	6.2%	11.2%	9.9%	8.9%	9.4%	10.1%	9.2%
<b>3 years p.a.</b>	14.8%	8.6%	11.9%	11.9%	11.4%	8.3%		6.8%	10.4%	6.5%
<b>5 years p.a.</b>	8.4%	8.0%	8.9%	8.3%	10.3%	5.7%		4.9%	9.3%	6.6%
<b>7 years p.a.</b>	7.8%	8.3%		7.9%	10.3%	5.9%		5.2%	9.2%	
<b>10 years p.a.</b>	8.4%	9.0%		8.6%	10.5%	8.6%		7.0%	9.4%	
<b>Inception date</b>	<b>01-Jan-04</b>	<b>01-Jan-04</b>	<b>08-Dec-17</b>	<b>01-Jan-04</b>		<b>01-Jan-04</b>	<b>01-Dec-21</b>	<b>01-Dec-21</b>		<b>21-Dec-17</b>

<sup>1</sup> Percentages are shown as a percentage of Diversified Growth and Stable Growth respectively.

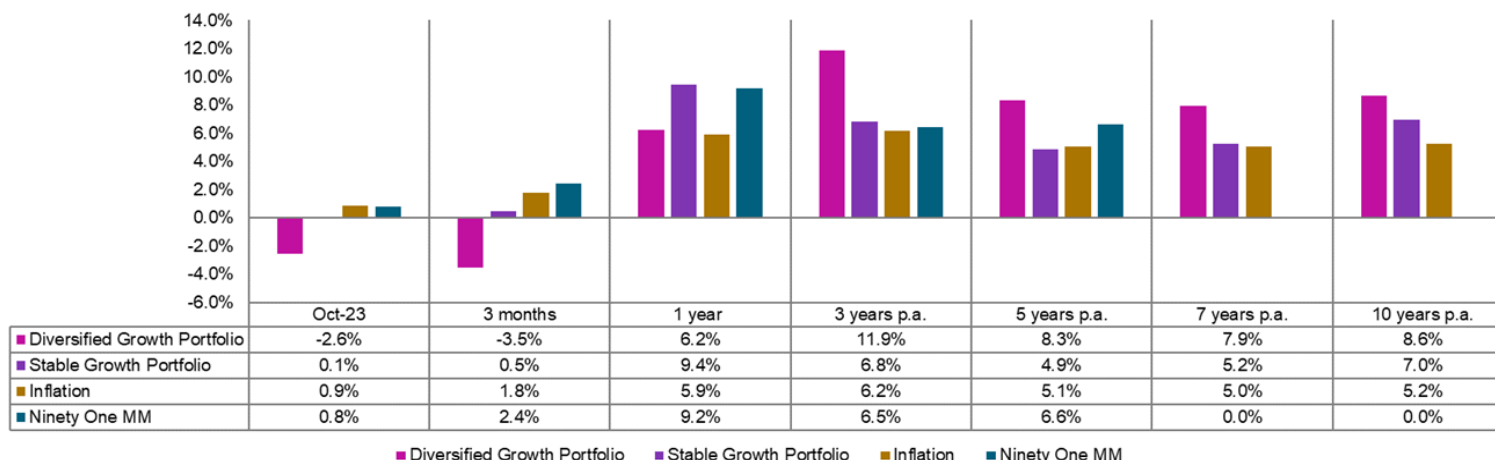
<sup>2</sup> Percentages for the Dormant Member allocations are shown as a percentage of the total Dormant Members value in the final column.

<sup>3</sup> 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.

## TOURISM, HOSPITALITY & CATERING RETIREMENT FUND – 31 OCTOBER 2023

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	
<b>Oct-23</b>	<b>-2.9%</b>	1.7%	0.7%	0.9%	<b>-3.5%</b>	<b>-1.8%</b>	<b>-0.5%</b>
<b>3 months</b>	<b>-10.3%</b>	<b>-0.9%</b>	2.1%	1.8%	<b>-4.6%</b>	<b>-0.5%</b>	5.4%
<b>1 year</b>	3.1%	7.9%	7.7%	5.9%	13.3%	1.5%	2.0%
<b>3 years p.a.</b>	14.3%	7.3%	5.4%	6.2%	12.4%	<b>-4.4%</b>	4.9%
<b>5 years p.a.</b>	6.8%	7.9%	5.9%	5.1%	13.3%	2.3%	4.9%
<b>7 years p.a.</b>	5.3%	7.5%	6.3%	5.0%	14.2%	2.7%	4.8%
<b>10 years p.a.</b>	6.2%	7.3%	6.4%	5.2%	14.3%	5.2%	6.5%

Net Performance



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