

## TOURISM, HOSPITALITY & CATERING RETIREMENT FUND – 31 JANUARY 2024

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	97 313	80 022	96 230	273 565	24 981	24 155		49 136	5 996		328 697
Current Allocation <sup>1</sup>	35.6%	29.3%	35.2%	100.0%	50.8%	49.2%	0.0%	100.0%			n/a
Dormant Members	19 055	17 223	18 172	54 450	332 351	0	2 505	334 856	3 734		393 041
Current Allocation <sup>2</sup>	4.8%	4.4%	4.6%	13.9%	84.6%	0.0%	0.6%	85.2%	1.0%		100.0%
<b>Total</b>	<b>116 368</b>	<b>97 245</b>	<b>114 402</b>	<b>328 015</b>	<b>357 332</b>	<b>24 155</b>	<b>2 505</b>	<b>383 992</b>	<b>9 730</b>	<b>12 261</b>	<b>733 998</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 31 Dec 23	117 354	96 312	114 123	354 238	23 649	11 426	2 484	12 695	732 279	
Cashflow	11	3	-99	197	239	-1 783		-520	-1 951	
Investment return (net)	-997	929	379	2 898	267	87	22	86	3 670	
MV 31 Jan 24	116 368	97 245	114 402	357 332	24 155	9 730	2 505	12 261	733 998	

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>Jan-24</b>	<b>-0.9%</b>	1.0%	0.3%	0.1%	0.5%	0.8%	1.1%	1.0%	0.4%	0.8%
<b>3 months</b>	6.8%	7.4%	12.2%	8.8%	1.2%	2.1%	7.3%	4.7%	1.0%	2.5%
<b>1 year</b>	7.3%	6.2%	7.9%	7.2%	10.6%	10.0%	10.3%	10.2%	9.5%	9.7%
<b>3 years p.a.</b>	12.6%	7.8%	10.6%	10.4%	11.3%	9.0%		8.4%	10.2%	7.0%
<b>5 years p.a.</b>	10.5%	10.3%	11.6%	10.6%	10.3%	6.1%		5.8%	9.3%	6.7%
<b>7 years p.a.</b>	8.5%	9.0%		8.7%	10.1%	6.0%		5.7%	9.0%	
<b>10 years p.a.</b>	8.8%	9.4%		9.2%	10.4%	8.3%		7.1%	9.3%	
<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.

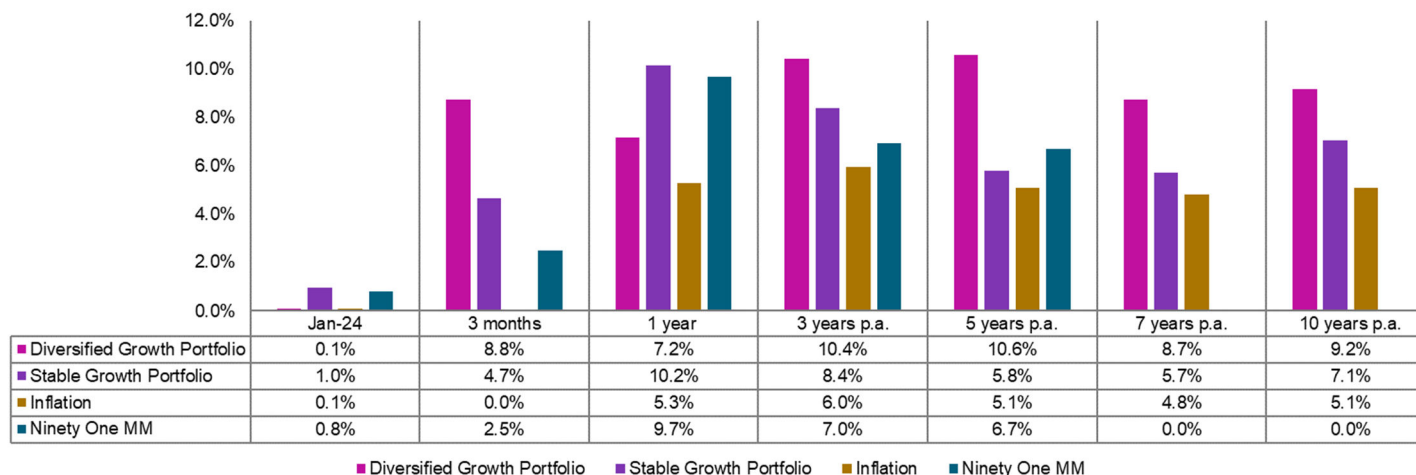
<sup>2</sup> Percentages for the Dormant Member allocations are shown as a percentage of the total Dormant Members value in the final column.

<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 JANUARY 2024

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>Jan-24</b>	<b>-2.8%</b>	0.7%	0.7%	0.1%	2.3%	0.0%	1.7%
<b>3 months</b>	8.3%	7.1%	2.1%	0.0%	14.3%	6.5%	<b>-0.8%</b>
<b>1 year</b>	<b>-2.0%</b>	7.3%	8.2%	5.3%	23.0%	6.2%	6.7%
<b>3 years p.a.</b>	10.5%	7.4%	5.8%	6.0%	14.4%	<b>-0.3%</b>	7.3%
<b>5 years p.a.</b>	7.8%	7.8%	6.0%	5.1%	18.4%	5.0%	7.0%
<b>7 years p.a.</b>	6.1%	8.3%	6.4%	4.8%	15.5%	4.2%	4.7%
<b>10 years p.a.</b>	7.2%	8.4%	6.5%	5.1%	14.7%	4.8%	5.2%

**Net Performance**



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