

NATIONAL TERTIARY RETIREMENT FUND

## MEMBER COMMUNICATION

MARCH 2021

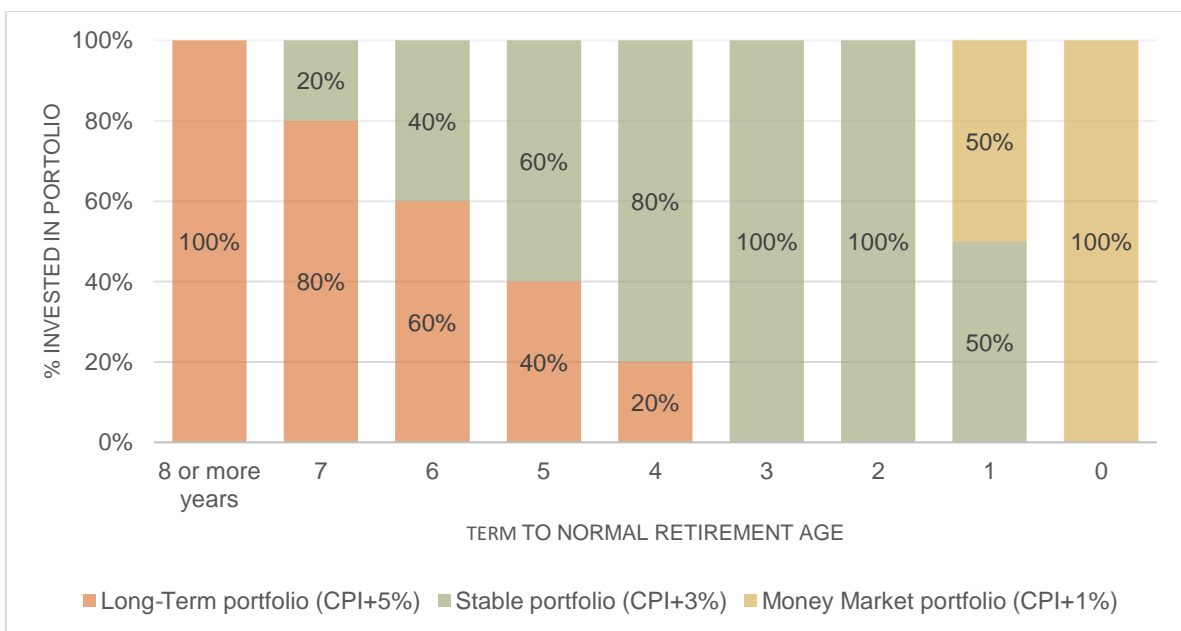
Dear NTRF member

### MY UNIQUE FUND (6)

In our previous communication we showed you how the Fund’s investments make younger members’ money work for them through investment returns. In this communication we look at the investment strategy for members closer to retirement.

If you are in the default strategy a portion of your retirement savings is invested in the Stable Portfolio in the period leading up to retirement. This Portfolio has some exposure to share markets, but this is smaller than for the Long-Term Portfolio, and as such the impact of market fluctuations is significant, but not as severe as for the Long-Term Portfolio.

If you are in the Life Stage Model and as you move closer to retirement at 60 or 65, some or most of your money will be invested in the Money Market Portfolio. This portfolio is largely unaffected by the volatility in the investment markets.



The different investment strategies for younger members and members closer to retirement are built around ensuring the best possible return on your investment in the Fund. If you don’t exercise an investment choice, you automatically transition through three portfolios in your working life, namely the Long-Term Capital Portfolio, Stable Portfolio and Money Market Portfolio.