



MARCH 2021

Dear NTRF member

MY UNIQUE FUND (7)

In our previous communication we discussed the Fund’s investment strategy. In this communication we look at how the investment returns of the Fund have managed to put more money in your retirement pocket.

Historically the NTRF’s performance is amongst the top 25% nationally over long periods. As we want to give you a realistic picture of your Fund’s investment performance, we compare the Fund’s returns to the median return in the market. We have included the NTRF returns to 31 July 2020 in this communication. More recent investment return statistics are available on the website [NTRF - National Tertiary Retirement Fund](https://www.ntrf.co.za/ntrf/how-did-they-perform) <https://www.ntrf.co.za/ntrf/how-did-they-perform>.

The Stable Portfolio and the Long-Term Capital Portfolio of the Fund has performed at or above 75 per cent of inflation compared to the peer group over all measurement periods and was amongst the best performers over the 5-year period, which is a positive outcome. Click [here NTRF - National Tertiary Retirement Fund](#) to view the detail of the Fund’s investment returns.

The Money Market portfolio has outperformed inflation by a significant margin over the periods indicated below:

Money Market Portfolio net returns versus Inflation

