Monthly Investment update - National Tertiary Retirement Fund Apr-2022

Main indicators

The chart below shows the performance of the major indices for the current month, year to date, 1 year, 3, 5 and 7 years:

150			_			
15%						
5%						ղոհետու
-5%		-				
-15% -	1 Mth	YTD	1 yrs	3 yrs	5 yrs	7 yrs
SA equities	-3.65%	1.1%	16.2%	12.3%	9.9%	7.7%
SA property	-1.5%	-3.0%	11.6%	-5.8%	-5.7%	-3.2%
SA bonds	-1.7%	0.2%	8.4%	7.6%	8.2%	7.6%
SA cash	0.4%	1.4%	4.0%	5.2%	6.0%	6.3%
Int'l equity ZAR)	-0.4%	-13.7%	3.1%	13.1%	13.2%	12.3%
Emerging mkts	2.2%	-12.9%	-11.0%	5.7%	7.9%	7.0%
Int'I bonds (ZAR)	2.3%	-12.1%	-4.8%	2.2%	3.7%	4.7%
ZAR / USD	8.2%	-0.9%	9.0%	3.3%	3.4%	4.1%
ZAR / UK Sterling	3.2%	-8.1%	-1.1%	2.0%	2.8%	1.1%
Inflation	0.5%	2.3%	5.8%	4.4%	4.4%	4.8%

Index returns

Market value of total liabilities Apr- 2022

Investment channel		Market Value R'm	
	at 31-Mar-22	at 30-Apr-22	
Long Term Capital portfolio	9 058.0	8 998.7	
Stable portfolio (members only)	2 344.5	2 350.4	
Money market portfolio (members only)	1 099.1	1 104.0	
Shari'ah portfolio	10.3	10.3	
Pensioner portfolio	4 097.5	4 091.4	
Processing Error Reserve	85.1	85.4	
Stable portfolio (reserves)	293.9	294.6	
Money market portfolio (risk reserve)	1.3	1.3	
Performance fee accrual	0.7	0.0	
Total	16 990.4	16 936.3	

Investment performance for the period ended Apr- 2022

Investment channel	Month (%)	Year to date (%)	One year (%)	Three years	Five years (%)	Seven years	Since
				(%)		(%)	inception (%)*
Long Term Capital	-0.7%	-3.5%	9.2%	9.1%	8.4%	7.7%	11.5%
Stable	0.3%	-2.8%	6.0%	7.4%	7.9%	8.0%	9.9%
Money Market	0.5%	1.8%	5.7%	6.3%	7.3%	7.7%	8.0%
Shari'ah	0.0%	-0.7%	13.0%	10.8%	NA	NA	6.8%
Inflation **	0.5%	2.3%	5.8%	4.4%	4.4%	4.8%	5.7%

* Since inception for LTCP, SP and MMP is 16 yrs, 4 mths where as for the Shari'ah portfolio it is 6 yrs, 6 mths.