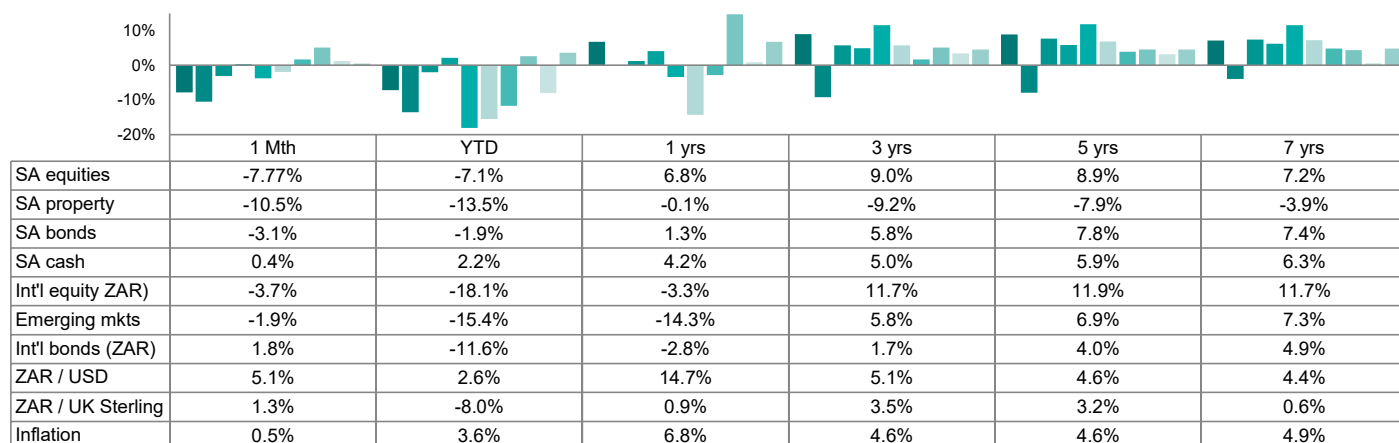


## Monthly Investment update - National Tertiary Retirement Fund Jun-2022

### 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:

Index returns



### Market value of total liabilities Jun- 2022

Investment channel	Market Value R'm at 31-May-22	Market Value R'm at 30-Jun-22
Long Term Capital portfolio	8 882.5	8 478.2
Stable portfolio (members only)	2 506.9	2 457.6
Money market portfolio (members only)	953.6	958.9
Shari'ah portfolio	10.7	10.2
Pensioner portfolio	4 199.7	4 262.3
Processing Error Reserve	86.3	86.5
Stable portfolio (reserves)	272.5	267.2
Money market portfolio (risk reserve)	1.3	1.3
Performance fee accrual	2.9	2.9
<b>Total</b>	<b>16 916.5</b>	<b>16 525.1</b>

### Investment performance for the period ended Jun- 2022

Investment channel	Month (%)	Year to date (%)	One year (%)	Three years (%)	Five years (%)	Seven years (%)	Since inception (%)*
Long Term Capital	-4.6%	-8.4%	2.6%	7.8%	7.6%	7.3%	11.1%
Stable	-2.0%	-5.0%	2.8%	6.7%	7.4%	7.7%	9.7%
Money Market	0.6%	3.0%	5.9%	6.2%	7.2%	7.7%	8.0%
Shari'ah	-5.2%	-7.2%	5.4%	8.5%	7.3%	NA	5.6%
Inflation **	0.5%	3.6%	6.8%	4.6%	4.6%	4.9%	5.7%

\* Since inception for LTCP, SP and MMP is 16 yrs, 6 mths where as for the Shari'ah portfolio it is 6 yrs, 8 mths.