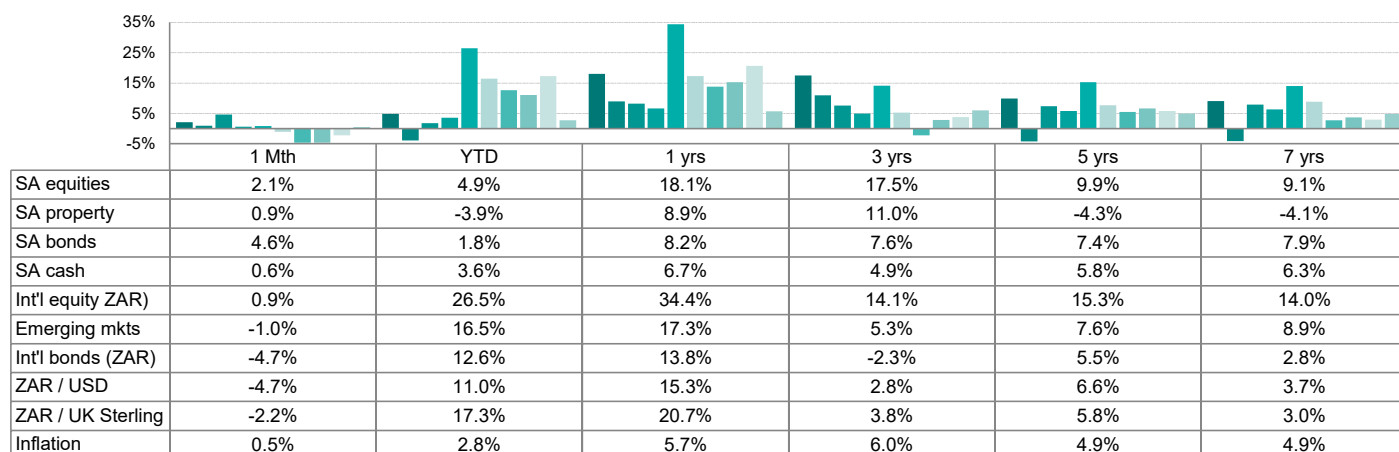


## Monthly Investment update - National Tertiary Retirement Fund Jun-2023

### 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- 2023

Investment channel	Market Value R'm at 31-May-23	Market Value R'm at 30-Jun-23
Long Term Capital portfolio	9 415.4	9 510.6
Stable portfolio (members only)	2 975.1	2 990.7
Money market portfolio (members only)	864.4	875.3
Shari'ah portfolio	11.3	11.2
Pensioner portfolio	4 411.6	4 483.8
Processing Error Reserve	106.5	106.5
Stable portfolio (reserves)	156.7	157.5
Money market portfolio (risk reserve allocation)	0.8	0.8
Performance fee accrual	5.9	5.9
<b>Total</b>	<b>17 947.6</b>	<b>18 142.4</b>

### Investment performance for the period ended Jun- 2023

Investment channel	Month (%)	Year to date (%)	One year (%)	Three years (%)	Five years (%)	Seven years (%)	Since inception (%)*
Long Term Capital	1.0%	8.7%	17.0%	13.5%	8.8%	8.4%	11.4%
Stable	0.5%	8.0%	14.5%	9.7%	8.1%	8.3%	9.9%
Money Market	1.3%	4.7%	8.8%	6.6%	7.2%	7.7%	8.0%
Shari'ah	-1.0%	6.1%	12.9%	12.2%	8.4%	6.8%	6.5%
Inflation **	0.5%	2.8%	5.7%	6.0%	4.9%	4.9%	5.7%

\* Since inception for LTCP, SP and MMP is 17 yrs, 6 mths where as for the Shari'ah portfolio it is 7 yrs, 8 mths.