# 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:

35%										
25%	the set of									
15%										
5%	and the second									
-5%										
-576	1 Mth	YTD	1 yrs	3 yrs	5 yrs	7 yrs				
SA equities	2.1%	4.9%	18.1%	17.5%	9.9%	9.1%				
SA property	0.9%	-3.9%	8.9%	11.0%	-4.3%	-4.1%				
SA bonds	4.6%	1.8%	8.2%	7.6%	7.4%	7.9%				
SA cash	0.6%	3.6%	6.7%	4.9%	5.8%	6.3%				
Int'l equity ZAR)	0.9%	26.5%	34.4%	14.1%	15.3%	14.0%				
Emerging mkts	-1.0%	16.5%	17.3%	5.3%	7.6%	8.9%				
Int'l bonds (ZAR)	-4.7%	12.6%	13.8%	-2.3%	5.5%	2.8%				
ZAR / USD	-4.7%	11.0%	15.3%	2.8%	6.6%	3.7%				
ZAR / UK Sterling	-2.2%	17.3%	20.7%	3.8%	5.8%	3.0%				
Inflation	0.5%	2.8%	5.7%	6.0%	4.9%	4.9%				

#### Index returns

## Market value of total liabilities Jun- 2023

Investment channel		Market Value R'm	
	at 31-May-23	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	
Total	17 947.6	18 142.4	

## 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.