# Monthly Investment update - National Tertiary Retirement Fund Aug-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:

25%									
15%	ومحاطية ومطريع وجهارا والتالينا والالمروح ومحج								
5%									
-5%	1 Mth	YTD	1 yrs	3 yrs	5 yrs	7 yrs			
SA equities	-4.8%	3.9%	14.5%	16.1%	9.0%	8.7%			
SA property	0.8%	-0.7%	9.7%	17.0%	-4.0%	-3.4%			
SA bonds	-0.2%	3.9%	7.5%	7.8%	7.7%	8.1%			
SA cash	0.7%	5.0%	7.2%	5.1%	5.8%	6.3%			
Int'l equity ZAR)	3.5%	27.8%	26.6%	11.3%	13.1%	13.4%			
Emerging mkts	-0.1%	16.4%	12.5%	2.4%	6.3%	7.6%			
Int'l bonds (ZAR)	5.0%	12.1%	11.0%	-2.6%	4.0%	2.6%			
ZAR / USD	6.5%	11.3%	11.1%	3.8%	5.3%	3.7%			
ZAR / UK Sterling	4.9%	17.2%	21.0%	1.9%	4.7%	3.2%			
Inflation	0.4%	3.8%	4.9%	5.8%	5.0%	4.9%			

#### Index returns

## Market value of total liabilities Aug- 2023

Investment channel	Market Value R'm	Market Value R'm	
	at 31-Jul-23	at 31-Aug-23	
Long Term Capital portfolio	9 494.0	9 557.0	
Stable portfolio (members only)	3 020.3	3 054.0	
Money market portfolio (members only)	818.7	824.9	
Shari'ah portfolio	11.3	11.2	
Pensioner portfolio	4 517.2	4 540.9	
Processing Error Reserve	109.2	109.2	
Stable portfolio (reserves)	201.8	204.1	
Money market portfolio (risk reserve allocation)	96.8	97.6	
Performance fee accrual	0.5	0.5	
Total	18 269.9	18 399.5	

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

Investment channel	Month (%)	Year to date (%)	One year (%)	Three years	Five years (%)	Seven years	Since
				(%)		(%)	inception (%)*
Long Term Capital	0.7%	9.9%	14.6%	12.4%	8.2%	8.1%	11.3%
Stable	1.1%	9.5%	12.9%	9.0%	7.6%	8.1%	9.9%
Money Market	0.8%	6.4%	9.3%	6.8%	7.2%	7.8%	8.1%
Shari'ah	-0.9%	5.5%	9.3%	10.5%	7.4%	6.4%	6.3%
Inflation **	0.4%	3.8%	4.9%	5.8%	5.0%	4.9%	5.7%

\* Since inception for LTCP, SP and MMP is 17 yrs, 8 mths where as for the Shari'ah portfolio it is 7 yrs, 10 mths.