Monthly Investment update - National Tertiary Retirement Fund Oct-2024

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:

50% 40% 30% 20% 10% 0%								
-10%	1 Mth	YTD	1 yrs	3 yrs	5 yrs	7 yrs		
SA equities	-0.9%	14.8%	27.2%	12.4%	13.0%	9.5%		
SA property	-2.7%	26.8%	52.0%	14.8%	3.9%	-0.3%		
SA bonds	-2.2%	14.1%	21.3%	10.5%	9.4%	9.7%		
SA cash	0.7%	6.8%	8.2%	6.8%	6.0%	6.4%		
Int'l equity ZAR)	0.3%	12.1%	25.2%	11.0%	14.7%	13.1%		
Emerging mkts	-2.0%	8.0%	18.2%	3.7%	7.3%	5.8%		
Int'l bonds (ZAR)	-0.8%	-3.2%	3.3%	0.9%	1.6%	3.1%		
ZAR / USD	2.6%	-3.3%	-5.7%	5.2%	3.3%	3.2%		
ZAR / UK Sterling	-1.7%	-2.5%	-0.1%	2.9%	3.1%	2.8%		
Inflation	-0.09%	2.9%	2.84%	5.44%	4.90%	4.75%		

Index returns

Market value of total liabilities Oct- 2024

Investment channel	Market Value R'm at 30-Sep-24	Market Value R'm at 31-Oct-24	
Long Term Capital portfolio	10 800.4	10 775.6	
Stable portfolio (members only)	3 746.5	3 762.2	
Money market portfolio (members only)	480.9	484.4	
Shari'ah portfolio	13.5	13.5	
Pensioner portfolio	5 165.5	5 086.4	
Processing Error Reserve	89.3	89.3	
Stable portfolio (reserves)	238.5	239.5	
Money market portfolio (risk reserve allocation)	111.6	112.4	
Performance fee accrual	2.3	1.7	
Total	20 648.3	20 564.9	
	Note 1	Note 2	

Investment performance for the period ended Oct- 2024

Investment channel	Month (%)	Year to date (%)	One year (%)	Three years	Five years (%)	Seven years	Since
				(%)		(%)	inception (%)*
Long Term Capital	-0.2%	12.0%	23.0%	9.3%	11.0%	8.7%	11.5%
Stable	0.4%	9.9%	16.7%	8.7%	9.1%	8.3%	10.0%
Money Market	0.7%	8.5%	10.2%	8.8%	7.6%	7.9%	8.2%
Shari'ah	0.1%	6.9%	15.8%	6.9%	9.4%	7.3%	6.7%
Inflation **	-0.1%	2.9%	2.8%	5.4%	4.9%	4.8%	5.6%

* Since inception for LTCP, SP and MMP is 18 yrs, 10 mths where as for the Shari'ah portfolio it is 9 yrs, 0 mths.

Note 1: Values based on the updated liabilities provided by the Administrator.

Note 2: Values updated with investment returns but exclude any movement in the liabilities due to be reported by the Administrator after month end.