

## Monthly Investment update - National Tertiary Retirement Fund Jun-2020

### 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



	1 Mth	YTD	1 yrs	3 yrs	5 yrs	7 yrs
SA equities	7.0%	-5.2%	-5.6%	3.8%	3.4%	7.4%
SA property	13.4%	-37.7%	-39.6%	-18.8%	-9.4%	-2.8%
SA bonds	-1.2%	0.4%	2.8%	8.1%	7.5%	7.3%
SA cash	0.4%	3.2%	6.9%	7.2%	7.2%	6.8%
Int'l equity ZAR)	1.7%	16.8%	26.5%	17.2%	15.0%	17.4%
Emerging mkts	5.9%	12.2%	19.5%	12.4%	10.9%	12.2%
Int'l bonds (ZAR)	-0.6%	28.0%	28.4%	14.0%	11.3%	11.0%
ZAR / USD	-1.4%	24.3%	23.2%	9.9%	7.4%	8.3%
ZAR / UK Sterling	-1.5%	15.9%	19.6%	8.0%	2.4%	5.2%
Inflation	0.2%	1.5%	2.8%	3.9%	4.6%	4.9%

### Market value of total liabilities Jun- 2020

Investment channel	Market Value R'm at 31-May-20	Market Value R'm at 30-Jun-20
Long Term Capital portfolio	7 430.9	7 702.0
Stable portfolio (members only)	2 262.1	2 314.5
Money market portfolio (members only)	1 120.4	1 128.1
Shari'ah portfolio	6.5	6.7
Pensioner portfolio	3 270.9	3 133.7
Processing Error Reserve	74.4	74.8
Stable portfolio (reserves)	322.2	329.6
Money market portfolio (risk reserve)	1.2	1.2
Performance fee accrual	-10.7	-10.7
<b>Total</b>	<b>14 477.9</b>	<b>14 680.0</b>

### Investment performance for the period ended Jun- 2020

Investment channel	Month (%)	Year to date (%)	One year (%)	Three years (%)	Five years (%)	Seven years (%)	Since inception (%)*
Long Term Capital	3.6%	-2.0%	0.5%	5.0%	5.6%	8.8%	10.8%
Stable	2.3%	1.6%	5.3%	7.4%	7.9%	9.4%	9.8%
Money Market	0.7%	3.4%	7.7%	8.4%	8.5%	8.0%	8.2%
Shari'ah	3.5%	0.2%	1.9%	4.3%	NA	NA	3.0%
Pensioner	0.8%	-1.9%	-0.8%	3.9%	5.2%	8.1%	9.5%
Inflation **	0.2%	1.5%	2.8%	3.9%	4.6%	4.9%	5.7%

\* Since inception for LTCP, SP, MMP and PP is 14 yrs, 6 mths where as for the Shari'ah portfolio it is 4 yrs, 8 mths.