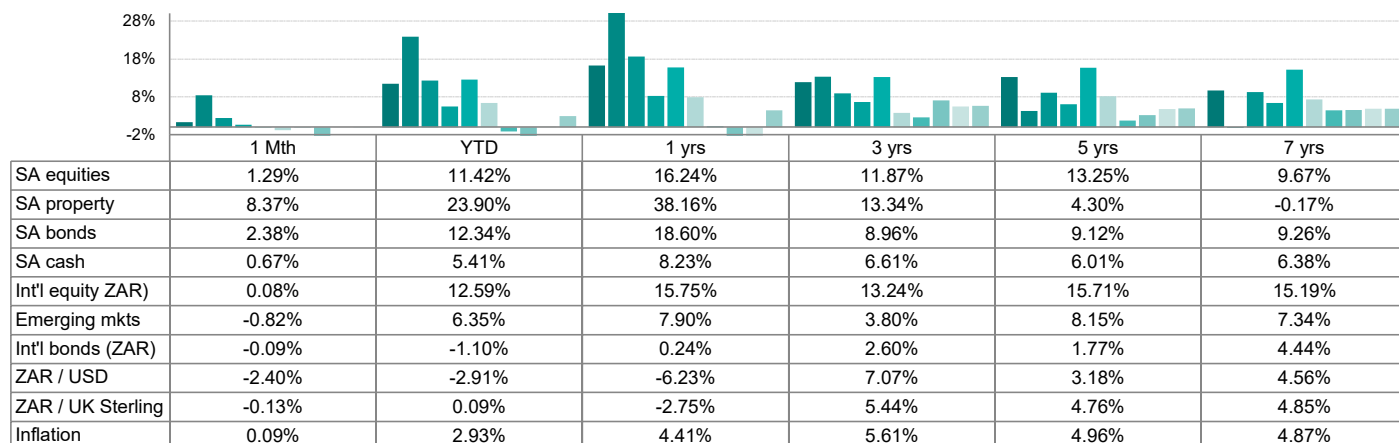


Monthly Investment update - National Tertiary Retirement Fund Aug-2024

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:

Index returns



Market value of total liabilities Aug- 2024

Investment channel	Market Value R'm at 31-Jul-24	Market Value R'm at 31-Aug-24
Long Term Capital portfolio	10 567.7	10 731.5
Stable portfolio (members only)	3 604.0	3 646.0
Money market portfolio (members only)	479.2	482.8
Shari'ah portfolio	13.2	13.1
Pensioner portfolio	5 023.2	5 135.0
Processing Error Reserve	88.5	88.5
Stable portfolio (reserves)	234.3	237.1
Money market portfolio (risk reserve allocation)	150.1	151.2
Performance fee accrual	0.5	2.3
Total	20 160.7	20 487.5

Note 1

Note 2

Investment performance for the period ended Aug- 2024

Investment channel	Month (%)	Year to date (%)	One year (%)	Three years (%)	Five years (%)	Seven years (%)	Since inception (%)*
Long Term Capital	1.5%	10.1%	14.0%	10.1%	11.2%	9.3%	11.5%
Stable	1.2%	8.2%	11.7%	9.1%	9.2%	8.7%	10.0%
Money Market	0.7%	6.7%	10.2%	8.5%	7.6%	7.9%	8.2%
Shari'ah	-0.1%	5.2%	9.7%	7.7%	9.5%	7.7%	6.7%
Inflation **	0.1%	2.9%	4.4%	5.6%	5.0%	4.9%	5.7%

* Since inception for LTCP, SP and MMP is 18 yrs, 8 mths where as for the Shari'ah portfolio it is 8 yrs, 10 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.