

Net Performance 01/01/2023 – 31/12/2023

One Life Partners Provident Fund Net Performance 2023

	Quarter 1 2023	Quarter 2 2023	Quarter 3 2023	Quarter 4 2023	2023
One Life Partners Provident Fund Money Markets Strategy	0.260%	0.160%	0.260%	1.490%	2.182%
One Life Partners Provident Fund Conservative Strategy	1.380%	1.080%	-0.630%	3.980%	5.882%
One Life Partners Provident Fund Balanced Strategy	3.480%	0.330%	-0.830%	2.220%	5.245%
One Life Partners Provident Fund Dynamic Strategy	4.320%	3.360%	-1.090%	4.970%	11.950%

Market Commentary – 4th Quarter 2023

The fourth quarter started out with low expectations as rising long-term interest rates extended the late summer decline, taking asset and portfolio values down. The stock and bond markets reached crescendo lows near the end of October as investor sentiment and confidence declined. With the release of positive third-quarter economic data and business activity reports coupled with better than feared corporate earnings results, markets began to turn. The resilience in the domestic jobs market led to a healthier consumer which fueled better than expected consumer spending and economic growth. Additionally, inflation data softened faster than expectations and neutral monetary policy guidance from the Federal Reserve led to a rapid change in investor confidence. As a result, both stock prices and long-term interest rates reversed direction, and we experienced one of the more powerful rallies in both the stock and bond markets than we have seen in recent years.

Legal Framework

The One Life Partners Provident Fund is governed by the Establishment, Activities and Supervision of Institutions for occupational Retirement Provision Law of 2012 (L.208 (1)2012) and is supervised by the Registrar of Occupational Retirement Benefits Funds.



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