

ASSET CLASS RETURNS in rand terms (%) as at 31 August 2023

1 year returns										2023		5 years	10 years	15 years
2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	August			
Global Equity	Global Property	Global Property	SA Bonds	SA Property	Global Bonds	Global Equity	Global Equity	Global Property	CPI	Global Equity	Global Bonds	Global Equity	Global Equity	Global Equity
51.6	35.7	34.8	15.4	17.2	15.2	23.1	22.1	44.1	7.4	27.8	5.0	13.1	15.4	13.6
Global Property	SA Property	Global Equity	SA Property	SA Equity	Global Property	Global Property	Global Bonds	SA Property	SA Cash	Global Property	Global Equity	SA Bonds	Global Property	Global Property
26.3	26.6	30.8	10.2	16.5	10.5	20.1	15.7	36.9	5.2	14.1	3.5	7.7	11.7	11.2
SA Equity	SA Equity	Global Bonds	SA Cash	Global Equity	SA Bonds	SA Bonds	SA Bonds	Global Equity	SA Equity	Global Bonds	Global Property	Global Property	SA Bonds	SA Equity
20.7	15.4	29.2	7.4	12.2	7.7	10.3	8.7	28.8	4.4	11.9	2.9	6.6	7.8	9.6
Global Bonds	Global Equity	SA Property	CPI	SA Bonds	SA Cash	SA Cash	SA Cash	SA Equity	SA Bonds	SA Cash	SA Property	SA Equity	SA Equity	SA Bonds
18.5	15.1	8.0	6.6	10.2	7.2	7.3	5.4	27.1	4.3	5.1	0.9	6.2	7.8	8.4
SA Property	SA Bonds	SA Cash	SA Equity	SA Cash	Global Equity	SA Equity	CPI	SA Bonds	SA Property	SA Bonds	CPI	SA Cash	SA Cash	SA Property
8.4	10.1	6.5	5.2	7.5	5.3	6.8	3.2	8.4	0.5	3.9	0.9	5.9	6.3	7.5
CPI	Global Bonds	CPI	Global Equity	CPI	CPI	CPI	SA Equity	CPI	Global Bonds	CPI	SA Cash	CPI	Global Bonds	Global Bonds
5.4	9.9	4.7	-4.8	4.6	5.2	3.6	0.6	5.5	-12.9	3.7	0.7	4.9	5.6	7
SA Cash	SA Cash	SA Equity	Global Property	Global Property	SA Equity	Global Bonds	Global Property	SA Cash	Global Equity	SA Equity	SA Bonds	Global Bonds	CPI	SA Cash
5.2	5.9	2.8	-6.0	-2.2	-10.9	2.9	-5.9	3.8	-13.0	2.7	-0.2	3.0	5.1	6.5
SA Bonds	CPI	SA Bonds	Global Bonds	Global Bonds	SA Property	SA Property	SA Property	Global Bonds	Global Property	SA Property	SA Equity	SA Property	SA Property	CPI
0.6	5.8	-3.9	-10.3	-2.7	-25.3	1.9	-34.5	1.1	-18.7	-1.3	-4.8	-3.2	2.6	5.1

Key:

SA Equity | FTSE/JSE SWIX All Share TR until 31/12/2011, FTSE/JSE Capped SWIX All Share TR ZAR from 01/01/2012

SA Property | FTSE/JSE SA Listed Property TR ZAR

SA Bonds | FTSE/JSE All Bond TR ZAR

SA Cash | STeFI Composite ZAR

Global Equity | MSCI ACWI NR USD converted to rands

Global Property | FTSE EPRA Nareit Global REITs TR USD converted to rands

Global Bonds | FTSE WGBI USD converted to rands

CPI is based on Morningstar's calculated one-month trailing figure (synthetic). Calendar year actuals.



Disclaimer: The indices used in this document are based on Equilibrium's benchmark index for each asset class. The information used to prepare this document includes information from third-party sources and is for information purposes only. This document does not constitute any form of advice and should not be used as a basis to make investment decisions or as an offer or a solicitation to purchase any specific product. Given that past returns may not be indicative of future returns and the value of investments will fluctuate over time, independent professional advice should always be sought before making an investment decision. Although every attempt has been made to ensure the accuracy and reliability of the information provided herein, Equilibrium does not guarantee the accuracy, content, completeness, legality or reliability of the information contained in this document and no warranties and/or representations of any kind, expressed or implied, are given to the nature, standard, accuracy or otherwise of the information provided nor to the suitability or otherwise of the information to your particular circumstances. Under no circumstances shall Equilibrium, Momentum Metropolitan Holdings Limited, its affiliates, directors, officers, employees, representatives or agents (the "Momentum Parties") have any liability to any persons or entities receiving the information made available in this document for any claim, damages, loss or expense, whether caused by the Momentum Parties' negligence or otherwise, including, without limitation, any direct, indirect, special, incidental, punitive or consequential cost, loss or damages, whether in contract or in delict, arising out of or in connection with information made available in this document, whether relating to any actions, transactions, omissions resulting from this information, or relating to any legal proceedings brought against you as a result of this information, and you agree to indemnify the Momentum Parties accordingly. The information contained in this document is confidential, privileged and only for the use and benefit of the intended recipient and may not be used, published or redistributed without the prior written consent of Equilibrium, Momentum Metropolitan Holdings Limited or the Momentum Parties. Under no circumstances will Equilibrium, Momentum Metropolitan Holdings Limited or the Momentum Parties be liable for any cost, loss or damages arising out of the unauthorised dissemination of this document or the information contained herein. Sources: Morningstar

Equilibrium Investment Management (Pty) Ltd (Equilibrium) is an authorised financial services provider (FSP32726) and a part of Momentum Metropolitan Holdings Limited, rated B-BBEE level 1. 268 West Avenue Centurion 0157 | PO Box 7400 Centurion 0046 | T + 27 (0)12 671-8911 | info@eqinvest.co.za | www.eqinvest.co.za. Cumulus Consultants (Pty) Ltd is an authorised financial services provider (FSP15575).