

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

1 year returns										2023		5 years	10 years	15 years
2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	December			
Global Equity	Global Property	Global Property	SA Bonds	SA Property	Global Bonds	Global Equity	Global Equity	Global Property	CPI	Global Equity	SA Property	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	31.3	9.9	17.2	14.1	15.3
Global Property	SA Property	Global Equity	SA Property	SA Equity	Global Property	Global Property	Global Bonds	SA Property	SA Cash	Global Property	Global Property	Global Property	Global Property	Global Property
26.3	26.6	30.8	10.2	16.5	10.5	20.1	15.7	36.9	5.2	19.2	5.8	9.7	11.4	13.9
SA Equity	SA Equity	Global Bonds	SA Cash	Global Equity	SA Bonds	SA Bonds	SA Bonds	Global Equity	SA Equity	Global Bonds	SA Equity	SA Equity	SA Bonds	SA Equity
20.7	15.4	29.2	7.4	12.2	7.7	10.3	8.7	28.8	4.4	13.1	2.9	9.0	8.0	11.4
Global Bonds	Global Equity	SA Property	CPI	SA Bonds	SA Cash	SA Cash	SA Cash	SA Equity	SA Bonds	SA Property	SA Bonds	SA Bonds	SA Equity	SA Property
18.5	15.1	8.0	6.6	10.2	7.2	7.3	5.4	27.1	4.3	10.1	1.5	8.2	7.1	8.0
SA Property	SA Bonds	SA Cash	SA Equity	SA Cash	Global Equity	SA Equity	CPI	SA Bonds	SA Property	SA Bonds	Global Equity	SA Cash	SA Cash	SA Bonds
8.4	10.1	6.5	5.2	7.5	5.3	6.8	3.2	8.4	0.5	9.7	1.1	5.9	6.4	7.9
CPI	Global Bonds	CPI	Global Equity	CPI	CPI	CPI	SA Equity	CPI	Global Bonds	SA Cash	SA Cash	CPI	Global Bonds	SA Cash
5.4	9.9	4.7	-4.8	4.6	5.2	3.6	0.6	5.5	-12.9	8.1	0.7	5	5.4	6.4
SA Cash	SA Cash	SA Equity	Global Property	Global Property	SA Equity	Global Bonds	Global Property	SA Cash	Global Equity	SA Equity	Global Bonds	Global Bonds	CPI	Global Bonds
5.2	5.9	2.8	-6.0	-2.2	-10.9	2.9	-5.9	3.8	-13.0	7.9	0.6	3.5	5.2	5.2
SA Bonds	CPI	SA Bonds	Global Bonds	Global Bonds	SA Property	SA Property	SA Property	Global Bonds	Global Property	CPI	CPI	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	5.5	-0.1	0.2	2.9	5.2

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.



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