

ASSET CLASS RETURNS in rand terms (%) as at 31 March 2025

| 1 year returns | | | | | | | | | | 2025 | | 5 years | 10 years | 15 years |
|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------------|-------------------------|------------------------|-------------------------|-------------------------|------------------------|------------------------|-------------------------|
| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | March | | | |
| Global Property 34.8 | SA Bonds 15.4 | SA Property 17.2 | Global Bonds 15.2 | Global Equity 23.1 | Global Equity 22.1 | Global Property 44.1 | CPI 7.4 | Global Equity 31.3 | SA Property 29.0 | SA Equity 5.8 | SA Equity 3.6 | SA Property 19.0 | Global Equity 13.5 | Global Equity 15.8 |
| Global Equity 30.8 | SA Property 10.2 | SA Equity 16.5 | Global Property 10.5 | Global Property 20.1 | Global Bonds 15.7 | SA Property 36.9 | SA Cash 5.2 | Global Property 19.2 | Global Equity 21.2 | SA Cash 1.9 | CPI 0.9 | SA Equity 18.7 | SA Bonds 8.4 | Global Property 13.5 |
| Global Bonds 29.2 | SA Cash 7.4 | Global Equity 12.2 | SA Bonds 7.7 | SA Bonds 10.3 | SA Bonds 8.7 | Global Equity 28.8 | SA Equity 4.4 | Global Bonds 13.1 | SA Bonds 17.2 | CPI 1.3 | SA Cash 0.6 | Global Equity 15.9 | Global Property 7.7 | SA Equity 10.3 |
| SA Property 8.0 | CPI 6.6 | SA Bonds 10.2 | SA Cash 7.2 | SA Cash 7.3 | SA Cash 5.4 | SA Equity 27.1 | SA Bonds 4.3 | SA Property 10.1 | SA Equity 13.4 | SA Bonds 0.7 | SA Bonds 0.2 | SA Bonds 11.7 | SA Equity 6.8 | SA Bonds 8.8 |
| SA Cash 6.5 | SA Equity 5.2 | SA Cash 7.5 | Global Equity 5.3 | SA Equity 6.8 | CPI 3.2 | SA Bonds 8.4 | SA Property 0.5 | SA Bonds 9.7 | SA Cash 8.5 | Global Bonds 0.0 | Global Bonds -0.3 | Global Property 9.2 | SA Cash 6.7 | SA Property 7.9 |
| CPI 4.7 | Global Equity -4.8 | CPI 4.6 | CPI 5.2 | CPI 3.6 | SA Equity 0.6 | CPI 5.5 | Global Bonds -12.9 | SA Cash 8.1 | Global Property 6.0 | Global Property -0.8 | SA Property -0.9 | SA Cash 6.2 | CPI 5.0 | Global Bonds 6.8 |
| SA Equity 2.8 | Global Property -6.0 | Global Property -2.2 | SA Equity -10.9 | Global Bonds 2.9 | Global Property -5.9 | SA Cash 3.8 | Global Equity -13.0 | SA Equity 7.9 | CPI 2.9 | SA Property -3.5 | Global Property -3.4 | CPI 4.8 | Global Bonds 4.2 | SA Cash 6.4 |
| SA Bonds -3.9 | Global Bonds -10.3 | Global Bonds -2.7 | SA Property -25.3 | SA Property 1.9 | SA Property -34.5 | Global Bonds 1.1 | Global Property -18.7 | CPI 5.5 | Global Bonds 0.2 | Global Equity -3.8 | Global Equity -4.9 | Global Bonds -2.4 | SA Property 1.4 | CPI 5.0 |

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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