

ASSET CLASS RETURNS in rand terms (%) as at 30 June 2026

1 year returns									
2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
SA Bonds	SA Property	Global Bonds	Global Equity	Global Equity	Global Property	CPI	Global Equity	SA Property	SA Equity
15.4	17.2	15.2	23.1	22.1	44.1	7.4	31.3	29.0	46.3
SA Property	SA Equity	Global Property	Global Property	Global Bonds	SA Property	SA Cash	Global Property	Global Equity	SA Property
10.2	16.5	10.5	20.1	15.7	36.9	5.2	19.2	21.2	30.6
SA Cash	Global Equity	SA Bonds	SA Bonds	SA Bonds	Global Equity	SA Equity	Global Bonds	SA Bonds	SA Bonds
7.4	12.2	7.7	10.3	8.7	28.8	4.4	13.1	17.2	24.2
CPI	SA Bonds	SA Cash	SA Cash	SA Cash	SA Equity	SA Bonds	SA Property	SA Equity	SA Cash
6.6	10.2	7.2	7.3	5.4	27.1	4.3	10.1	13.4	7.5
SA Equity	SA Cash	Global Equity	SA Equity	CPI	SA Bonds	SA Property	SA Bonds	SA Cash	Global Equity
5.2	7.5	5.3	6.8	3.2	8.4	0.5	9.7	8.5	7.4
Global Equity	CPI	CPI	CPI	SA Equity	CPI	Global Bonds	SA Cash	Global Property	CPI
-4.8	4.6	5.2	3.6	0.6	5.5	-12.9	8.1	6.0	3.5
Global Property	Global Property	SA Equity	Global Bonds	Global Property	SA Cash	Global Equity	SA Equity	CPI	Global Property
-6.0	-2.2	-10.9	2.9	-5.9	3.8	-13.0	7.9	2.9	-4.8
Global Bonds	Global Bonds	SA Property	SA Property	SA Property	Global Bonds	Global Property	CPI	Global Bonds	Global Bonds
-10.3	-2.7	-25.3	1.9	-34.5	1.1	-18.7	5.5	0.2	-5.6

2026		5 years	10 years	15 years
YTD	June			
Global Property	SA Property	SA Property	Global Equity	Global Equity
11.0	3.7	17.5	14.1	16.9
Global Equity	Global Property	SA Equity	SA Bonds	Global Property
10.0	3.3	14.1	10.8	12.6
SA Property	SA Bonds	Global Equity	SA Equity	SA Equity
4.6	1.5	14.1	9.1	11.2
SA Bonds	CPI	SA Bonds	SA Cash	SA Bonds
4.2	0.7	12.4	6.8	9.8
SA Cash	SA Cash	SA Cash	Global Property	SA Property
	0.5	6.9	5.5	9.1
CPI	Global Bonds	Global Property	CPI	SA Cash
3.2	0.4	6.4	4.7	6.5
Global Bonds	Global Equity	CPI	SA Property	Global Bonds
-1.5	0.4	5.1	4.6	6.1
SA Equity	SA Equity	Global Bonds	Global Bonds	CPI
-2.8	-3.7	0.1	0.6	5.0

Key:
SA Equity FTSE/JSE SWIX All Share until 31/12/2011, FTSE/JSE Capped SWIX All Share from 1/1/2012, FTSE/JSE Capped All Share from 1/12/2025
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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