

Investment Objective

To achieve inflation beating returns over the medium to long term, however an overly cautious approach would result in lowered returns over the long term

Return Objective

To achieve a return of Inflation + 4.5% p.a. (gross of fees and taxes) over 3-year to 5-year periods.

Risk Objective

Returns - Various Periods

Total Investment Manager Fee :	0.49%
Total Expense Ratio (TER) :	0.57%

	Portfolio Return	CPI + 4.5%
Since Inception *	9.75%	9.82%
Last 10 years	11.72%	9.22%
Last 5 years	8.20%	8.63%
Last 3 years	8.64%	8.28%
1 year	22.07%	9.45%
Last 3 months	3.24%	2.78%
Last month	-0.54%	0.53%

*July 2007

Manager and Asset Class Exposure

South African Exposure	International Exposure	Asset Allocation
<p>Passive Global Balanced 15.3%</p> <p>Sygnia Passive Global Balanced Growth 10.6%</p> <p>ETFSA Passive Global Balanced Growth 4.7%</p>	<p>International Equity 24.3%</p> <p>Baillie Gifford Worldwide Global Alpha Fund 14.8%</p> <p>Vulcan Value Equity Fund 5.2%</p> <p>Ninety One Global Franchise Fund 4.3%</p>	
<p>RSA Equity 35.7%</p> <p>Abax Equity 7.2%</p> <p>Allan Gray Equity 10.9%</p> <p>Coronation Equity 10.4%</p> <p>ABSA ETF 7.1%</p>	<p>African Assets 1.3%</p> <p>All Seasons Africa Fund 1.2%</p> <p>Ninety One Africa Equity 0.1%</p>	
<p>RSA Bonds 15.9%</p> <p>Futuregrowth Yield Enhanced Special Bond Fund 8.0%</p> <p>Stanlib Bonds 7.8%</p>		
<p>RSA Inflation Linked Bonds 0.0%</p>		
<p>RSA Property 3.5%</p> <p>Sesfikile Property 2.8%</p> <p>Futuregrowth Community Property Fund 0.8%</p>		
<p>RSA Cash 3.9%</p> <p>SIM Cash Fund 3.9%</p>		
Total South Africa 74.3%	Total International Exposure 25.7%	

Returns - Last 9 years

Financial Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Fin Year
2021	2.79%	3.35%	0.25%	2.41%	0.07%	1.14%	2.11%	1.65%	-0.54%				13.97%
2020	1.54%	-5.96%	-10.44%	11.63%	0.02%	3.88%	2.45%	1.61%	-1.74%	-2.23%	6.87%	2.50%	8.67%
2019	3.49%	3.09%	2.01%	2.49%	-3.86%	1.46%	1.47%	-2.08%	2.39%	0.24%	0.89%	1.01%	13.07%
2018	2.36%	-2.28%	-1.85%	2.16%	-0.80%	1.09%	1.69%	4.29%	-2.49%	-5.62%	-0.59%	-2.40%	-4.76%
2017	3.01%	-1.01%	1.48%	1.40%	1.05%	-1.75%	3.72%	0.58%	1.07%	4.59%	0.15%	-1.69%	13.12%
2016	-3.67%	0.68%	5.64%	1.61%	2.82%	-4.89%	3.64%	0.47%	-1.52%	-0.15%	-2.14%	0.61%	2.62%
2015	1.37%	2.08%	0.60%	3.81%	-1.82%	-0.37%	-0.16%	-2.20%	0.91%	5.32%	0.26%	-0.44%	9.50%
2014	1.33%	1.74%	1.48%	2.46%	1.67%	1.99%	1.50%	0.43%	-0.33%	-1.05%	2.51%	1.36%	16.11%
2013	4.00%	-0.78%	3.40%	-0.52%	3.55%	-3.45%	3.34%	2.47%	3.63%	2.44%	-0.34%	2.18%	21.50%