

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 :	0.61%
Total Expense Ratio (TER) :	0.69%

	Portfolio Return	CPI + 4.5%
Since Inception *	9.46%	9.90%
Last 10 years	9.67%	9.48%
Last 5 years	7.36%	9.31%
Last 3 years	10.11%	9.89%
1 year	6.09%	11.98%
Last 3 months	9.35%	1.96%
Last month	6.18%	0.55%

*July 2007

Manager and Asset Class Exposure

South African Exposure	International Exposure	Asset Allocation
<p>Passive Global Balanced 16.1%</p> <p>Sygnia Passive Global Balanced Growth 11.1%</p> <p>ETFSA Passive Global Balanced Growth 5.1%</p>	<p>International Equity 20.3%</p> <p>Baillie Gifford Worldwide Global Alpha Fund 12.1%</p> <p>Vulcan Value Equity Fund 3.9%</p> <p>Ninety One Global Franchise Fund 4.3%</p>	
<p>RSA Equity 39.7%</p> <p>Abax Equity 8.3%</p> <p>Allan Gray Equity 12.5%</p> <p>Coronation Equity 11.5%</p> <p>ABSA ETF 7.4%</p>	<p>African Assets 1.1%</p> <p>All Seasons Africa Fund 1.1%</p> <p>Ninety One Africa Equity 0.0%</p>	
<p>RSA Bonds 16.1%</p> <p>Futuregrowth Yield Enhanced Special Bond Fund 8.1%</p> <p>Stanlib Bonds 8.0%</p>		
<p>RSA Inflation Linked Bonds 0.0%</p>		
<p>RSA Property 4.1%</p> <p>Sesfikile Property 2.7%</p> <p>Futuregrowth Community Property Fund 1.4%</p>		
<p>RSA Cash 2.6%</p> <p>SIM Cash Fund 2.6%</p>		
<p>Total South Africa 78.6%</p>	<p>Total International Exposure 21.4%</p>	

- Passive Global Balanced
- RSA Equity
- RSA Bonds
- RSA Property
- RSA Cash
- International Equity
- African Assets

Returns - Last 10 years

Financial Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Fin Year
2022	6.18%												6.18%
2022	-3.37%	0.00%	0.04%	-1.79%	-0.83%	-5.27%	4.57%	-0.57%	-3.22%	4.46%	4.53%	-1.48%	-3.45%
2021	2.79%	3.35%	0.25%	2.41%	0.07%	1.14%	2.11%	1.65%	-0.54%	3.42%	0.49%	2.75%	21.69%
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%