

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. (net of fees) over rolling 3 year periods.

Risk Objective

Returns - Various Periods

Total Investment Manager Fee :	0.55%
Total Expense Ratio (TER) :	0.63%

	Portfolio Return	CPI + 4.5%
Since Inception *	10.45%	9.77%
Last 10 years	10.49%	9.11%
Last 5 years	12.76%	9.68%
Last 3 years	15.92%	8.77%
1 year	23.53%	8.20%
Last 3 months	5.51%	2.47%
Last month	2.30%	1.33%

*July 2007

Manager and Asset Class Exposure

Manager Exposure	Look-through Asset Allocation
Passive Global Balanced17.8% Sygnia Passive Global Balanced Growth12.2% ETFSA Passive Global Balanced Growth5.6%	
RSA Equity34.8% Abax Equity7.6% Allan Gray Equity9.6% Coronation Equity9.2% SATRIX Multi-Factor Portfolio8.4%	
RSA Bonds17.5% Futuregrowth Yield Enhanced Special Bond Fund9.0% Stanlib Bonds8.5%	
RSA Property6.2% Sesfikile Property3.8% Futuregrowth Community Property Fund2.4%	
RSA Cash6.0% SIM Cash Fund3.4% Prescient Growth TAA2.6%	
International Equity17.7% Baillie Gifford Worldwide Global Alpha Fund10.6% Vulcan Value Equity Fund3.4% Ninety One Global Franchise Fund3.7%	
Total100.0%	

Returns - Last 10 years													
Financial Year	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Fin Year
2026	1.00%	2.30%											3.32%
2025	1.71%	-0.80%	-0.81%	2.55%	3.28%	2.20%	2.38%	1.29%	2.26%	1.95%	0.88%	2.12%	20.63%
2024	0.20%	1.30%	0.47%	0.44%	1.08%	3.05%	2.85%	1.59%	2.26%	-1.01%	2.42%	0.26%	15.88%
2023	6.18%	-0.32%	-1.13%	1.76%	-1.56%	3.06%	1.48%	-0.60%	-3.10%	-2.45%	7.79%	2.80%	14.15%
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%