

Best ↑	Global Equities 10,96	SA Equity 32,13	SA Real Estate 29,62	Global Bonds 28,92	SA Real Estate 35,88	Global Equities 56,38	SA Real Estate 26,64	Global Equities 32,78	SA Bonds 15,42	SA Equity 20,95	Global Bonds 14,80	Global Bonds 14,80	Global Bonds 14,80
	SA Real Estate 10,47	SA-MA-High Eq 14,89	SA Equity 18,98	Global Equities 15,27	SA Equity 26,68	SA Equity 21,43	Global Equities 15,91	Global Bonds 29,72	SA Real Estate 10,20	SA Real Estate 17,15	SA Bonds 7,69	SA Bonds 7,69	SA Bonds 7,69
	Global Bonds 9,88	SA Real Estate 14,07	SA Bonds 14,96	SA Real Estate 8,93	Global Equities 21,72	Global Bonds 20,24	Global Bonds 11,10	SA Real Estate 7,99	SA Cash 7,37	Global Equities 10,81	SA Cash 7,25	SA Cash 7,25	SA Cash 7,25
	SA Equity 8,77	SA-MA-Low Eq 9,85	SA-MA-High Eq 11,39	SA Bonds 8,87	SA-MA-High Eq 16,27	SA-MA-High Eq 18,03	SA Equity 10,88	SA-MA-High Eq 7,66	SA CPI 6,53	SA Bonds 10,24	Global Equities 6,07	Global Equities 6,07	Global Equities 6,07
	SA Bonds 8,50	SA Cash 9,13	SA-MA-Low Eq 9,34	SA-MA-Low Eq 6,35	SA Bonds 15,95	SA-MA-Low Eq 12,17	SA Bonds 10,15	SA-MA-Low Eq 7,60	SA-MA-Low Eq 3,59	SA-MA-High Eq 9,97	SA CPI 5,18	SA CPI 5,18	SA CPI 5,18
	SA-MA-Low Eq 7,40	SA CPI 4,70	SA Cash 6,93	SA CPI 5,87	SA-MA-Low Eq 13,10	SA Real Estate 8,39	SA-MA-High Eq 9,50	SA Cash 6,47	SA Equity 2,63	SA-MA-Low Eq 8,39	SA-MA-Low Eq 1,24	SA-MA-Low Eq 1,24	SA-MA-Low Eq 1,24
	SA-MA-High Eq 7,20	Global Equities 3,54	SA CPI 3,62	SA Cash 5,73	Global Bonds 9,63	SA CPI 5,26	SA-MA-Low Eq 8,20	SA Equity 5,13	SA-MA-High Eq 1,31	SA Cash 7,56	SA-MA-High Eq -3,60	SA-MA-High Eq -3,60	SA-MA-High Eq -3,60
	SA Cash 7,15	SA Bonds -0,99	Global Equities 0,41	SA-MA-High Eq 5,26	SA CPI 5,55	SA Cash 5,19	SA CPI 5,95	SA CPI 4,83	Global Equities -5,12	SA CPI 4,72	SA Equity -8,53	SA Equity -8,53	SA Equity -8,53
	SA CPI 5,79	Global Bonds -14,83	Global Bonds -5,18	SA Equity 2,57	SA Cash 5,54	SA Bonds 0,64	SA Cash 5,91	SA Bonds -3,93	Global Bonds -9,91	Global Bonds -2,78	SA Real Estate -25,26	SA Real Estate -25,26	SA Real Estate -25,26
	Worst ↓	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	1 Yr*

All returns are Rand denominated. Performance as at 31 December 2018 | Proxies for Diversified Portfolios: (ASISA) South African - MA - High Equity | (ASISA) South African - MA - Low Equity
*1 Year to December 2018| ** January 2018 to December 2018

Best ↑ ↓ Worst	SA Cash 0,36	SA Cash 0,42	SA Cash 0,31	SA Cash 0,26	SA Cash 0,25	SA Cash 0,23	SA Cash 0,27	SA Cash 0,29	SA Cash 0,34	SA Cash 0,34	SA Cash 0,32	SA Cash 0,32
	SA CPI 2,71	SA CPI 3,11	SA CPI 1,66	SA CPI 2,39	SA CPI 2,25	SA CPI 2,52	SA CPI 2,61	SA CPI 2,57	SA CPI 2,67	SA CPI 1,97	SA CPI 2,04	SA CPI 2,04
	SA-MA- Low Eq 3,98	SA-MA- Low Eq 4,65	SA-MA- Low Eq 2,98	SA-MA- Low Eq 3,84	SA-MA- Low Eq 2,61	SA-MA- Low Eq 4,01	SA-MA- Low Eq 3,31	SA-MA- Low Eq 3,89	SA-MA- Low Eq 4,07	SA-MA- Low Eq 2,78	SA-MA- Low Eq 4,24	SA-MA- Low Eq 4,24
	SA-MA- High Eq 8,31	SA Bonds 8,04	SA-MA- High Eq 6,52	SA Bonds 7,95	SA-MA- High Eq 4,84	SA-MA- High Eq 7,37	SA-MA- High Eq 6,52	SA-MA- High Eq 7,61	SA-MA- High Eq 8,24	SA-MA- High Eq 5,42	SA-MA- High Eq 8,41	SA-MA- High Eq 8,41
	SA Bonds 9,44	SA-MA- High Eq 10,45	SA Bonds 10,06	SA-MA- High Eq 8,15	SA Bonds 6,70	SA Bonds 9,19	SA Bonds 6,96	SA Bonds 13,73	SA Bonds 11,46	SA Bonds 9,53	SA Bonds 8,72	SA Bonds 8,72
	Global Bonds 20,05	Global Equities 22,02	Global Bonds 15,16	Global Equities 20,18	SA Equity 13,72	Global Bonds 14,28	Global Bonds 11,52	Global Bonds 19,09	SA Equity 20,41	SA Equity 12,19	Global Bonds 18,18	Global Bonds 18,18
	Global Equities 20,57	Global Bonds 22,79	Global Equities 15,43	Global Bonds 20,21	Global Equities 14,43	Global Equities 16,09	Global Equities 14,40	Global Equities 19,90	Global Equities 22,09	Global Bonds 17,39	Global Equities 19,51	Global Equities 19,51
	SA Equity 23,04	SA Equity 29,41	SA Equity 20,42	SA Equity 22,51	Global Bonds 16,96	SA Equity 17,71	SA Equity 15,55	SA Equity 20,24	Global Bonds 24,15	Global Equities 17,44	SA Equity 20,60	SA Equity 20,60
SA Real Estate 85,34	SA Real Estate 58,97	SA Real Estate 49,45	SA Real Estate 46,53	SA Real Estate 76,58	SA Real Estate 102,38	SA Real Estate 67,33	SA Real Estate 75,07	SA Real Estate 78,36	SA Real Estate 27,50	SA Real Estate 92,46	SA Real Estate 92,46	
2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	1 Yr*	

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 *1 Year to December 2018

Best ↑ ↓ Worst	SA Real Estate 26,87	SA Real Estate 21,57	SA Real Estate 18,07	SA Real Estate 14,25	SA Real Estate 15,89	SA Equity 19,93	SA Real Estate 21,37	Global Equities 27,56	Global Equities 22,67	Global Equities 20,40	Global Equities 11,41	Global Equities 11,41
	SA Equity 19,00	SA Equity 20,25	SA Equity 15,23	Global Bonds 9,39	SA Bonds 10,94	SA Real Estate 18,86	Global Equities 20,63	Global Bonds 19,62	SA Real Estate 17,28	SA Real Estate 13,86	SA Bonds 7,72	SA Bonds 7,72
	SA-MA-High Eq 15,42	SA-MA-High Eq 13,05	SA-MA-High Eq 10,28	SA Bonds 8,60	Global Bonds 10,10	Global Equities 17,93	SA Equity 15,79	SA Real Estate 17,02	SA Equity 12,97	SA Equity 11,93	Global Bonds 7,70	Global Bonds 7,70
	Global Bonds 12,07	Global Bonds 10,31	SA Cash 8,89	SA Cash 8,55	SA Equity 9,41	SA-MA-High Eq 13,08	Global Bonds 12,35	SA Equity 12,96	Global Bonds 11,34	SA-MA-High Eq 9,16	SA Cash 6,91	SA Cash 6,91
	SA-MA-Low Eq 10,73	SA-MA-Low Eq 10,03	SA-MA-Low Eq 8,81	SA Equity 8,09	SA-MA-Low Eq 8,11	SA-MA-Low Eq 10,14	SA-MA-High Eq 12,00	SA-MA-High Eq 11,24	SA-MA-High Eq 10,38	Global Bonds 8,71	SA Equity 5,77	SA Equity 5,77
	SA Bonds 10,42	SA Cash 8,93	SA Bonds 7,91	SA-MA-Low Eq 7,39	SA Cash 7,78	SA Bonds 7,65	SA Bonds 9,97	SA-MA-Low Eq 9,45	SA-MA-Low Eq 8,87	SA-MA-Low Eq 7,96	SA-MA-Low Eq 5,77	SA-MA-Low Eq 5,77
	SA Cash 8,70	Global Equities 7,62	Global Bonds 7,57	SA CPI 6,83	SA-MA-High Eq 7,52	Global Bonds 6,54	SA-MA-Low Eq 9,80	SA Bonds 6,10	SA Bonds 7,34	SA Cash 6,50	SA Real Estate 5,70	SA Real Estate 5,70
	SA CPI 6,50	SA Bonds 7,12	SA CPI 6,74	SA-MA-High Eq 6,79	SA CPI 6,25	SA Cash 6,49	SA Cash 5,86	SA Cash 5,77	SA Cash 6,09	SA Bonds 6,27	SA CPI 5,44	SA CPI 5,44
	Global Equities 6,19	SA CPI 6,65	Global Equities 3,30	Global Equities 0,31	Global Equities 3,19	SA CPI 5,00	SA CPI 5,25	SA CPI 5,49	SA CPI 5,62	SA CPI 5,46	SA-MA-High Eq 4,83	SA-MA-High Eq 4,83
2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	5 Yrs*	

All returns are Rand denominated. Performance as at 31 December 2018 | Proxies for Diversified Portfolios: (ASISA) South African - MA - High Equity | (ASISA) South African - MA - Low Equity
*5 Years to December 2018

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