

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
SA Real Estate 41.26%	SA Real Estate 50.04%	SA Equity 41.23%	SA Real Estate 26.52%	Foreign Bonds 51.64%	SA Equity 32.13%	SA Real Estate 29.62%	Foreign Bonds 30.83%	SA Real Estate 35.88%	Foreign Equity 56.36%	SA Real Estate 26.64%	Foreign Equity 32.72%
SA-MA-High Eq 27.49%	SA Equity 47.25%	Foreign Equity 33.44%	SA Equity 19.19%	SA Bonds 16.97%	SA-MA-High Eq 14.89%	SA Equity 18.98%	Foreign Equity 15.26%	SA Equity 26.68%	SA Equity 21.43%	Foreign Equity 15.91%	Foreign Bonds 30.40%
SA Equity 25.44%	SA-MA-High Eq 26.11%	SA Real Estate 28.37%	SA-MA-High Eq 12.37%	SA Cash 11.69%	SA Real Estate 14.07%	SA Bonds 14.96%	SA Real Estate 8.93%	Foreign Equity 21.73%	SA-MA-High Eq 18.03%	Foreign Bonds 11.19%	SA Real Estate 7.99%
SA Bonds 15.25%	Foreign Equity 23.10%	SA-MA-High Eq 23.62%	SA-MA-Low Eq 9.36%	SA CPI 9.51%	SA-MA-Low Eq 9.85%	SA-MA-High Eq 11.39%	SA Bonds 8.82%	SA-MA-High Eq 16.27%	Foreign Bonds 17.88%	SA Equity 10.88%	SA-MA-High Eq 7.64%
SA-MA-Low Eq 13.43%	SA-MA-Low Eq 15.58%	Foreign Bonds 17.74%	SA Cash 9.35%	SA-MA-Low Eq 2.25%	SA Cash 9.13%	SA-MA-Low Eq 9.34%	SA-MA-Low Eq 6.35%	SA Bonds 15.99%	SA-MA-Low Eq 12.17%	SA Bonds 10.15%	SA-MA-Low Eq 7.60%
SA Cash 7.98%	SA Bonds 10.80%	SA-MA-Low Eq 13.58%	SA CPI 8.98%	SA Real Estate -4.47%	SA CPI 6.33%	SA Cash 6.93%	SA CPI 6.11%	SA-MA-Low Eq 13.10%	SA Real Estate 8.39%	SA-MA-High Eq 9.50%	SA Cash 6.46%
SA CPI 3.39%	SA Cash 7.14%	SA Cash 7.42%	Foreign Bonds 7.29%	SA-MA-High Eq -8.24%	Foreign Equity 3.52%	SA CPI 3.48%	SA Cash 5.73%	Foreign Bonds 6.46%	SA CPI 5.40%	SA-MA-Low Eq 8.20%	SA CPI 5.65%
Foreign Equity -3.02%	Foreign Bonds 5.11%	SA CPI 5.79%	Foreign Equity 5.57%	Foreign Equity -19.73%	SA Bonds -0.99%	Foreign Equity 0.44%	SA-MA-High Eq 5.26%	SA CPI 5.67%	SA Cash 5.18%	SA Cash 5.90%	SA Equity 5.13%
Foreign Bonds -6.92%	SA CPI 3.60%	SA Bonds 5.48%	SA Bonds 4.21%	SA Equity -23.24%	Foreign Bonds -18.85%	Foreign Bonds -4.36%	SA Equity 2.57%	SA Cash 5.54%	SA Bonds 0.64%	SA CPI 5.31%	SA Bonds -3.93%

All returns are Rand denominated. Source: Morningstar, Sanlam Investments.

Proxies for Diversified Portfolios: (ASISA) South African - MA - High Equity | (ASISA) South African - MA - Low Equity

SA Real Estate: Before 2002: J255T | 2002 - current: J253T