

M&G MarketsWrap

Asset class performance through time

September 2024

| RANK | YTD | 1 YEAR TO | | | | | | | | | | 5 YEARS TO | 10 YEARS TO |
|------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------|--------------------------|-------------------------|-------------------------|--------------------------|-------------------------|-------------------------|
| | | SEP 2024 | SEP 2023 | SEP 2022 | SEP 2021 | SEP 2020 | SEP 2019 | SEP 2018 | SEP 2017 | SEP 2016 | SEP 2015 | SEP 2014 | SEP 2013 |
| 1 | SA Listed Property 30.3% | SA Listed Property 51.0% | Foreign Equity 55.9% | SA CPI 7.6% | SA Listed Property 58.1% | Foreign Equity 44.1% | Foreign Bonds 29.6% | Foreign Equity 27.2% | Foreign Equity 34.1% | Foreign Equity 20.1% | Foreign Bonds 38.7% | Foreign Equity 29.7% | Foreign Equity 27.4% |
| 2 | Foreign Equity 24.1% | Foreign Equity 43.3% | SA Equity 17.7% | SA Cash 4.6% | Foreign Equity 30.2% | Foreign Bonds 33.4% | Foreign Equity 16.0% | SA Cash 7.2% | SA Equity 10.2% | Foreign Bonds 14.1% | Foreign Equity 29.2% | SA Equity 13.7% | SA Equity 9.4% |
| 3 | SA Bonds 16.7% | SA Bonds 26.1% | SA Listed Property 12.9% | SA Equity 3.5% | M&G Balanced Fund 24.9% | SA Cash 6.2% | SA Bonds 11.4% | SA Bonds 7.1% | M&G Balanced Fund 8.3% | SA Bonds 7.6% | SA Listed Property 27.3% | M&G Balanced Fund 10.6% | SA Bonds 9.1% |
| 4 | SA Equity 15.9% | SA Equity 23.9% | M&G Balanced Fund 12.8% | M&G Inflation Plus 2.8% | SA Equity 23.2% | SA Bonds 3.6% | SA Cash 7.4% | M&G Balanced Fund 6.6% | SA Bonds 8.2% | M&G Inflation Plus 7.5% | M&G Inflation Plus 8.9% | SA Bonds 9.8% | M&G Balanced Fund 8.2% |
| 5 | M&G Balanced Fund 10.0% | M&G Balanced Fund 17.8% | Foreign Bonds 12.6% | M&G Balanced Fund 1.8% | M&G Inflation Plus 19.0% | SA CPI 3.1% | SA CPI 4.3% | SA CPI 4.9% | SA Cash 7.6% | M&G Balanced Fund 7.5% | M&G Balanced Fund 7.8% | M&G Inflation Plus 8.4% | Foreign Bonds 8.2% |
| 6 | M&G Inflation Plus 10.0% | M&G Inflation Plus 17.8% | M&G Inflation Plus 9.6% | SA Bonds 1.5% | SA Bonds 12.5% | SA Equity 2.0% | SA Equity 1.9% | SA Equity 3.3% | SA Listed Property 6.6% | SA Cash 7.1% | SA Bonds 7.0% | SA Cash 6.1% | M&G Inflation Plus 6.8% |
| 7 | SA Cash 6.3% | SA Cash 8.5% | SA Cash 7.5% | SA Listed Property 10.0% | SA CPI 4.9% | M&G Balanced Fund -2.2% | M&G Inflation Plus 1.4% | Foreign Bonds 3.0% | M&G Inflation Plus 5.9% | SA Equity 6.6% | SA Cash 6.4% | SA Listed Property 5.1% | SA Cash 6.6% |
| 8 | SA CPI 2.9% | Foreign Bonds 5.5% | SA Bonds 7.2% | Foreign Bonds -11.1% | SA Cash 3.8% | M&G Inflation Plus -5.1% | M&G Balanced Fund -0.3% | M&G Inflation Plus 2.3% | SA CPI 4.7% | SA CPI 5.9% | SA Equity 4.8% | SA CPI 5.0% | SA CPI 4.9% |
| 9 | Foreign Bonds -4.2% | SA CPI 4.4% | SA CPI 4.8% | Foreign Equity 12.4% | Foreign Bonds -21.1% | SA Listed Property 47.2% | SA Listed Property 7.7% | SA Listed Property 14.0% | Foreign Bonds -6.8% | SA Listed Property 1.9% | SA CPI 4.6% | Foreign Bonds 2.1% | SA Listed Property 3.1% |

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|---------------------|--|----------------|---|--------------------------|---|
| SA Equity: | FTSE/JSE All Share Index (TR) | SA Bonds: | FTSE/JSE All Bond Index | SA CPI: | Headline CPI (Lagged by 1 month) |
| Foreign Equity: | MSCI All Country World Index Net (ZAR) | Foreign Bonds: | Bloomberg Global Aggregate Bond Index (ZAR) | M&G Balanced Fund: | South African - Multi Asset - High Equity |
| SA Listed Property: | FTSE/JSE SA Listed Property Index | SA Cash: | STeFI Composite Index | M&G Inflation Plus Fund: | South African - Multi Asset - Low Equity |

M&G MarketsWrap

10 Years

| | | 10 YEARS TO | | | | | | | | | |
|------|--------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| RANK | YTD | SEP 2024 | SEP 2023 | SEP 2022 | SEP 2021 | SEP 2020 | SEP 2019 | SEP 2018 | SEP 2017 | SEP 2016 | SEP 2015 |
| 1 | SA Listed Property 30.3% | Foreign Equity 27.4% | Foreign Equity 28.4% | Foreign Equity 31.6% | Foreign Equity 39.2% | Foreign Equity 37.5% | Foreign Equity 32.7% | Foreign Equity 27.7% | Foreign Equity 21.4% | Foreign Equity 19.9% | Foreign Equity 25.7% |
| 2 | Foreign Equity 24.1% | SA Equity 9.4% | Foreign Bonds 10.3% | Foreign Bonds 12.5% | Foreign Bonds 15.5% | Foreign Bonds 22.3% | Foreign Bonds 18.3% | Foreign Bonds 15.5% | Foreign Bonds 19.7% | Foreign Bonds 19.4% | Foreign Bonds 23.0% |
| 3 | SA Bonds 16.7% | SA Bonds 9.1% | SA Equity 8.6% | SA Equity 9.5% | SA Equity 11.5% | SA Equity 9.6% | SA Equity 11.5% | SA Equity 12.1% | SA Listed Property 12.0% | SA Listed Property 12.1% | SA Equity 14.8% |
| 4 | SA Equity 15.9% | M&G Balanced Fund 8.2% | M&G Balanced Fund 7.9% | M&G Balanced Fund 9.0% | M&G Balanced Fund 10.8% | M&G Balanced Fund 8.9% | M&G Balanced Fund 10.8% | SA Listed Property 11.7% | M&G Balanced Fund 10.0% | SA Equity 12.0% | M&G Balanced Fund 13.3% |
| 5 | M&G Balanced Fund 10.0% | Foreign Bonds 8.2% | SA Bonds 7.2% | M&G Inflation Plus 7.0% | M&G Inflation Plus 8.6% | SA Bonds 7.6% | SA Listed Property 9.9% | M&G Balanced Fund 11.6% | M&G Inflation Plus 9.9% | M&G Balanced Fund 11.6% | SA Listed Property 12.3% |
| 6 | M&G Inflation Plus 10.0% | M&G Inflation Plus 6.8% | SA Cash 6.3% | SA Bonds 6.7% | SA Bonds 8.3% | M&G Inflation Plus 7.5% | M&G Inflation Plus 9.5% | M&G Inflation Plus 10.2% | SA Equity 9.5% | M&G Inflation Plus 11.4% | M&G Inflation Plus 12.1% |
| 7 | SA Cash 6.3% | SA Cash 6.6% | M&G Inflation Plus 6.3% | SA Cash 6.1% | SA Cash 6.2% | SA Cash 6.4% | SA Bonds 8.8% | SA Bonds 8.6% | SA Bonds 8.4% | SA Bonds 8.5% | SA Bonds 8.2% |
| 8 | SA CPI 2.9% | SA CPI 4.9% | SA CPI 5.1% | SA CPI 5.3% | SA CPI 5.0% | SA CPI 5.1% | SA Cash 6.5% | SA Cash 6.8% | SA Cash 7.2% | SA Cash 7.3% | SA Cash 7.3% |
| 9 | Foreign Bonds 4.2% | SA Listed Property 3.1% | SA Listed Property 0.5% | SA Listed Property 0.7% | SA Listed Property 4.8% | SA Listed Property 0.8% | SA CPI 5.1% | SA CPI 5.1% | SA CPI 6.0% | SA CPI 6.2% | SA CPI 6.1% |

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|--------------------------|--|--------------------|---|
| SA Equity: | FTSE/JSE All Share Index (TR) | SA Bonds: | FTSE/JSE All Bond Index |
| Foreign Equity: | MSCI All Country World Index Net (ZAR) | Foreign Bonds: | Bloomberg Global Aggregate Bond Index (ZAR) |
| SA Listed Property: | FTSE/JSE SA Listed Property Index | SA Cash: | STeFI Composite Index |
| SA CPI: | Headline CPI (Lagged by 1 month) | M&G Balanced Fund: | South African - Multi Asset - High Equity |
| M&G Inflation Plus Fund: | South African - Multi Asset - Low Equity | | |

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