

Investment returns and indices summary

for May 2022

	One month	One year	Three years	Four years	Five years	Six years	Seven years	Ten years	Since inception
Momentum Investments Enhanced Portfolio Range									
Enhanced Factor 7	-0.24%	10.49%	9.04%	7.98%	7.33%	6.52%	7.07%	11.29%	13.50%
Benchmark	-0.36%	9.59%	7.61%	6.38%	6.12%	5.39%	6.19%	10.34%	13.11%
Enhanced Factor 7 Local	0.65%	11.88%	7.18%	5.65%	5.07%	4.83%	4.99%	8.98%	9.19%
Benchmark	0.53%	10.62%	4.88%	3.44%	3.46%	3.50%	3.91%	8.17%	8.53%
Enhanced Factor 7 Global	-2.56%	5.42%	11.03%	11.60%	10.90%	8.57%	10.39%	15.09%	15.62%
Benchmark	-2.72%	5.98%	12.20%	12.43%	11.00%	8.24%	10.49%	14.81%	15.18%
Enhanced Factor 6	-0.18%	10.29%	8.86%	7.99%	7.40%	6.54%	7.14%	10.79%	12.83%
Benchmark	-0.24%	8.78%	6.89%	6.07%	5.90%	5.27%	6.09%	9.87%	12.27%
Enhanced Factor 6 Local	0.66%	11.42%	7.08%	5.76%	5.27%	4.94%	5.18%	8.42%	8.66%
Benchmark	0.56%	9.59%	4.27%	3.19%	3.33%	3.47%	3.90%	7.63%	8.01%
Enhanced Factor 6 Global	-2.55%	5.34%	10.95%	11.53%	10.87%	8.61%	10.38%	15.10%	15.62%
Benchmark	-2.59%	5.53%	11.70%	12.07%	10.72%	8.01%	10.28%	14.67%	15.05%
Enhanced Factor 5	-0.04%	9.51%	8.35%	7.58%	7.12%	6.36%	7.02%	9.54%	10.20%
Benchmark	-0.14%	7.88%	5.63%	5.19%	5.23%	4.89%	5.62%	8.45%	9.30%
Enhanced Factor 5 Local	0.76%	10.25%	7.27%	6.06%	5.66%	5.35%	5.65%	8.00%	8.19%
Benchmark	0.62%	8.36%	4.21%	3.38%	3.63%	3.88%	4.20%	7.12%	7.53%
Enhanced Factor 5 Global	-2.57%	5.33%	10.54%	11.35%	10.58%	8.16%	10.13%	13.00%	14.11%
Benchmark	-2.59%	5.45%	11.06%	11.86%	10.45%	7.64%	10.07%	12.71%	13.77%
Enhanced Factor 4	0.04%	8.69%	8.26%	7.70%	7.32%	6.63%	7.16%	8.97%	11.33%
Benchmark	-0.08%	6.76%	5.49%	5.24%	5.38%	5.19%	5.73%	7.96%	10.81%
Enhanced Factor 4 Local	0.77%	9.26%	7.36%	6.53%	6.24%	5.92%	6.15%	7.76%	7.85%
Benchmark	0.63%	7.12%	4.43%	3.94%	4.27%	4.58%	4.76%	6.99%	7.33%
Enhanced Factor 4 Global	-2.42%	5.08%	10.32%	11.32%	10.38%	7.77%	9.98%	12.61%	13.76%
Benchmark	-2.40%	4.81%	10.24%	11.50%	10.00%	7.03%	9.72%	12.16%	13.31%
CPI + 6.0% p.a.		11.90%	10.42%	10.41%	10.43%	10.58%	10.82%	11.02%	11.41%
CPI + 5.0% p.a.		10.90%	9.41%	9.41%	9.43%	9.58%	9.82%	10.02%	10.05%
CPI + 4.0% p.a.		9.90%	8.41%	8.41%	8.43%	8.58%	8.81%	9.02%	9.47%
CPI + 3.0% p.a.		8.90%	7.41%	7.41%	7.43%	7.58%	7.81%	8.02%	8.43%
CPI + 2.0% p.a.		7.90%	6.41%	6.41%	6.42%	6.58%	6.81%	7.02%	7.43%

Important note:

The inception date of the combined, local and global portfolios is 1 July 2011 and actual portfolio and benchmark returns have been used since then. Portfolio and benchmark returns for longer periods are based on mappings from certain old portfolios to the new portfolios and details of these old portfolios are on the individual fact sheets.

The following are the inflation bands for each portfolio: Factor 7: CPI + 5% to 6%, Factor 6: CPI + 4% to 5%, Factor 5: CPI + 3% to 4%, Factor 4: CPI + 2% to 3%



	One month	One year	Three years	Four years	Five years	Six years	Seven years	Ten years	Since inception
Momentum Investments Classic Portfolio Range									
Classic Factor 7	-0.15%	10.02%	9.02%	7.70%	7.18%	6.43%	6.92%	11.03%	13.50%
Benchmark	-0.36%	9.59%	7.61%	6.38%	6.12%	5.39%	6.19%	10.34%	13.20%
Classic Factor 7 Local	0.82%	11.65%	7.53%	5.71%	5.28%	5.07%	5.18%	9.23%	13.41%
Benchmark	0.53%	10.62%	4.88%	3.39%	3.65%	3.66%	4.05%	8.27%	13.23%
Classic Factor 7 Global	-2.58%	5.37%	11.02%	11.50%	10.83%	8.57%	10.36%	15.06%	15.48%
Benchmark	-2.72%	5.98%	12.20%	12.52%	11.07%	8.29%	10.53%	14.85%	15.22%
Classic Factor 6	-0.13%	9.74%	9.08%	7.90%	7.44%	6.55%	7.07%	10.64%	12.79%
Benchmark	-0.24%	8.78%	6.89%	6.07%	5.90%	5.27%	6.09%	9.87%	11.95%
Classic Factor 6 Local	0.81%	10.98%	7.77%	6.05%	5.70%	5.35%	5.49%	8.78%	12.88%
Benchmark	0.56%	9.59%	4.27%	3.24%	3.56%	3.67%	4.07%	7.75%	11.86%
Classic Factor 6 Global	-2.53%	5.30%	10.86%	11.52%	10.84%	8.51%	10.32%	15.08%	15.49%
Benchmark	-2.59%	5.53%	11.70%	12.13%	10.77%	8.05%	10.32%	14.69%	15.07%
Classic Factor 5	-0.02%	9.24%	8.59%	7.52%	7.17%	6.44%	6.98%	9.38%	10.01%
Benchmark	-0.14%	7.88%	5.63%	5.19%	5.23%	4.89%	5.62%	8.45%	9.30%
Classic Factor 5 Local	0.83%	10.15%	7.83%	6.31%	6.07%	5.78%	5.95%	8.28%	8.48%
Benchmark	0.62%	8.36%	4.21%	3.42%	3.80%	4.02%	4.32%	7.21%	7.61%
Classic Factor 5 Global	-2.54%	5.37%	10.67%	11.37%	10.60%	8.20%	10.19%	13.05%	14.08%
Benchmark	-2.59%	5.45%	11.06%	11.81%	10.41%	7.61%	10.04%	12.69%	13.76%
Classic Factor 4	0.01%	8.26%	8.28%	7.43%	7.22%	6.56%	7.07%	8.76%	11.26%
Benchmark	-0.08%	6.76%	5.49%	5.24%	5.38%	5.19%	5.73%	7.96%	10.81%
Classic Factor 4 Local	0.82%	8.92%	7.58%	6.41%	6.37%	6.10%	6.26%	7.86%	8.06%
Benchmark	0.63%	7.12%	4.43%	3.96%	4.37%	4.67%	4.83%	7.04%	7.38%
Classic Factor 4 Global	-2.39%	5.08%	10.53%	11.58%	10.53%	7.81%	10.23%	12.83%	13.99%
Benchmark	-2.40%	4.81%	10.24%	11.35%	9.88%	6.93%	9.63%	12.10%	13.25%
CPI + 6.0% p.a.		11.90%	10.42%	10.41%	10.43%	10.58%	10.82%	11.02%	11.41%
CPI + 5.0% p.a.		10.90%	9.41%	9.41%	9.43%	9.58%	9.82%	10.02%	10.05%
CPI + 4.0% p.a.		9.90%	8.41%	8.41%	8.43%	8.58%	8.81%	9.02%	9.47%
CPI + 3.0% p.a.		8.90%	7.41%	7.41%	7.43%	7.58%	7.81%	8.02%	8.43%
CPI + 2.0% p.a.		7.90%	6.41%	6.41%	6.42%	6.58%	6.81%	7.02%	7.43%

Important note:

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The following are the inflation bands for each portfolio: Factor 7: CPI + 5% to 6%, Factor 6: CPI + 4% to 5%, Factor 5: CPI + 3% to 4%, Factor 4: CPI + 2% to 3%



	One month	One year	Three years	Four years	Five years	Six years	Seven years	Ten years	Since inception
Momentum Investments Target Portfolio Range									
Target Factor 7	-0.23%	10.90%	8.78%	7.73%	7.30%	6.39%	6.79%	10.74%	11.23%
Benchmark	-0.49%	9.44%	7.42%	6.24%	6.01%	5.30%	6.11%	10.28%	10.78%
Target Factor 7 Local	1.02%	12.12%	6.69%	5.04%	5.08%	4.98%	4.90%	8.80%	9.25%
Benchmark	0.53%	10.59%	4.87%	3.44%	3.46%	3.50%	3.91%	8.17%	8.65%
Target Factor 7 Global	-3.26%	6.75%	12.17%	13.19%	11.61%	8.79%	10.72%	15.19%	15.89%
Benchmark	-3.20%	5.50%	11.43%	11.85%	10.54%	7.87%	10.16%	14.58%	15.20%
Target Factor 6	-0.14%	10.58%	8.82%	7.88%	7.48%	6.54%	7.00%	10.35%	10.78%
Benchmark	-0.36%	8.64%	6.71%	5.94%	5.79%	5.18%	6.02%	9.81%	10.30%
Target Factor 6 Local	1.04%	11.54%	6.94%	5.45%	5.52%	5.33%	5.34%	8.42%	8.78%
Benchmark	0.56%	9.57%	4.27%	3.19%	3.32%	3.47%	3.90%	7.63%	8.10%
Target Factor 6 Global	-3.21%	6.70%	12.15%	13.16%	11.60%	8.78%	10.69%	15.11%	15.81%
Benchmark	-3.06%	5.07%	10.94%	11.50%	10.27%	7.64%	9.96%	14.43%	15.07%
Target Factor 5	0.01%	9.87%	8.48%	7.64%	7.30%	6.58%	7.01%	9.25%	9.67%
Benchmark	-0.24%	7.76%	5.50%	5.09%	5.16%	4.82%	5.56%	8.42%	9.02%
Target Factor 5 Local	1.02%	10.36%	7.34%	5.93%	5.93%	5.86%	5.84%	8.02%	8.25%
Benchmark	0.62%	8.35%	4.21%	3.37%	3.62%	3.88%	4.20%	7.12%	7.56%
Target Factor 5 Global	-3.19%	6.78%	11.83%	12.97%	11.35%	8.44%	10.49%	13.16%	14.42%
Benchmark	-3.04%	5.00%	10.36%	11.33%	10.03%	7.30%	9.77%	12.50%	13.77%
Target Factor 4	-0.09%	8.79%	8.34%	7.97%	7.77%	7.04%	7.38%	8.82%	9.14%
Benchmark	-0.18%	6.66%	5.39%	5.16%	5.31%	5.14%	5.69%	7.93%	8.43%
Target Factor 4 Local	0.81%	9.03%	7.39%	6.72%	6.81%	6.56%	6.57%	7.90%	8.05%
Benchmark	0.63%	7.11%	4.43%	3.93%	4.27%	4.58%	4.76%	6.99%	7.36%
Target Factor 4 Global	-3.05%	6.38%	11.31%	12.75%	10.96%	7.89%	10.16%	12.64%	13.96%
Benchmark	-2.83%	4.39%	9.63%	11.03%	9.63%	6.73%	9.45%	11.97%	13.32%
CPI + 6.0% p.a.		11.90%	10.42%	10.41%	10.43%	10.58%	10.82%	11.02%	11.41%
CPI + 5.0% p.a.		10.90%	9.41%	9.41%	9.43%	9.58%	9.82%	10.02%	10.05%
CPI + 4.0% p.a.		9.90%	8.41%	8.41%	8.43%	8.58%	8.81%	9.02%	9.47%
CPI + 3.0% p.a.		8.90%	7.41%	7.41%	7.43%	7.58%	7.81%	8.02%	8.43%
CPI + 2.0% p.a.		7.90%	6.41%	6.41%	6.42%	6.58%	6.81%	7.02%	7.43%

Important note:

The inception date of the combined, local and global portfolios is 1 August 2011.

The following are the inflation bands for each portfolio: Factor 7: CPI + 5% to 6%, Factor 6: CPI + 4% to 5%, Factor 5: CPI + 3% to 4%, Factor 4: CPI + 2% to 3%



	One month	One year	Three years	Four years	Five years	Six years	Seven years	Ten years	Since inception
Momentum Investments Flexible Portfolio Range									
Flexible Factor 7	-0.26%	11.80%	10.77%	9.61%	8.39%	7.46%	7.82%	11.26%	12.69%
Benchmark	-0.49%	9.46%	7.42%	6.24%	6.01%	5.30%	6.11%	10.29%	12.50%
Flexible Factor 7 Local	0.88%	12.98%	9.08%	7.39%	6.32%	5.99%	5.81%	8.74%	8.82%
Benchmark	0.53%	10.62%	4.88%	3.44%	3.46%	3.50%	3.91%	8.17%	8.56%
Flexible Factor 7 Global	-3.23%	7.06%	12.37%	12.95%	11.50%	8.93%	10.89%	15.45%	14.92%
Benchmark	-3.20%	5.50%	11.43%	11.85%	10.54%	7.87%	10.16%	14.58%	14.16%
Flexible Factor 6	-0.23%	11.78%	10.28%	9.19%	8.02%	7.13%	7.62%	10.84%	12.62%
Benchmark	-0.36%	8.66%	6.71%	5.94%	5.79%	5.18%	6.02%	9.81%	12.31%
Flexible Factor 6 Local	0.91%	12.99%	8.55%	6.96%	5.91%	5.65%	5.64%	8.36%	8.49%
Benchmark	0.56%	9.59%	4.27%	3.19%	3.33%	3.47%	3.90%	7.63%	8.08%
Flexible Factor 6 Global	-3.20%	6.96%	12.47%	12.91%	11.47%	8.91%	10.87%	15.38%	14.88%
Benchmark	-3.06%	5.07%	10.94%	11.50%	10.27%	7.64%	9.96%	14.43%	14.03%
Flexible Factor 5	-0.10%	11.63%	9.62%	8.64%	7.60%	6.83%	7.29%	9.74%	9.89%
Benchmark	-0.24%	7.77%	5.51%	5.09%	5.16%	4.83%	5.56%	8.42%	8.94%
Flexible Factor 5 Local	0.89%	12.39%	8.59%	7.01%	6.06%	5.80%	5.83%	8.09%	8.15%
Benchmark	0.62%	8.36%	4.21%	3.38%	3.63%	3.88%	4.20%	7.12%	7.64%
Flexible Factor 5 Global	-3.21%	6.87%	11.67%	12.42%	10.98%	8.39%	10.50%	13.31%	14.32%
Benchmark	-3.04%	5.00%	10.36%	11.33%	10.03%	7.30%	9.77%	12.50%	13.04%
Flexible Factor 4	-0.01%	10.73%	9.53%	8.55%	7.87%	7.06%	7.52%	9.20%	9.31%
Benchmark	-0.18%	6.66%	5.39%	5.16%	5.31%	5.14%	5.69%	7.93%	8.39%
Flexible Factor 4 Local	0.94%	11.32%	8.55%	7.27%	6.72%	6.30%	6.43%	7.90%	7.93%
Benchmark	0.63%	7.12%	4.43%	3.94%	4.27%	4.58%	4.76%	6.99%	7.43%
Flexible Factor 4 Global	-2.99%	6.44%	11.13%	12.09%	10.53%	7.65%	10.04%	12.87%	13.24%
Benchmark	-2.83%	4.39%	9.63%	11.03%	9.63%	6.73%	9.45%	11.97%	12.64%
CPI + 6.0% p.a.		11.90%	10.42%	10.41%	10.43%	10.58%	10.82%	11.02%	11.41%
CPI + 5.0% p.a.		10.90%	9.41%	9.41%	9.43%	9.58%	9.82%	10.02%	10.05%
CPI + 4.0% p.a.		9.90%	8.41%	8.41%	8.43%	8.58%	8.81%	9.02%	9.47%
CPI + 3.0% p.a.		8.90%	7.41%	7.41%	7.43%	7.58%	7.81%	8.02%	8.43%
CPI + 2.0% p.a.		7.90%	6.41%	6.41%	6.42%	6.58%	6.81%	7.02%	7.43%

Important note:

The inception date of the combined, local and global portfolios is 1 March 2011 and actual portfolio and benchmark returns have been used since then. Portfolio and benchmark returns for longer periods are based on mappings from certain old portfolios to the new portfolios and details of these old portfolios are on the individual fact sheets.

The following are the inflation bands for each portfolio: Factor 7: CPI + 5% to 6%, Factor 6: CPI + 4% to 5%, Factor 5: CPI + 3% to 4%, Factor 4: CPI + 2% to 3%



	One month	One year	Three years	Four years	Five years	Six years	Seven years	Ten years	Since inception
Momentum Investments Passive Portfolio Range									
Passive Factor 6	-0.06%	11.05%	8.50%	7.12%	6.45%	5.38%	6.17%	9.96%	10.08%
Benchmark	-0.16%	10.55%	7.55%	6.33%	5.86%	4.97%	5.83%	9.73%	9.94%
Passive Factor 5	0.02%	10.39%	8.00%	6.89%	6.39%	5.42%	6.17%	9.69%	9.87%
Benchmark	-0.07%	9.58%	6.27%	5.50%	5.28%	4.59%	5.48%	9.21%	9.58%
Passive Factor 4	0.15%	9.18%	8.05%	7.14%	6.75%	5.97%	6.50%	9.28%	9.61%
Benchmark	-0.02%	8.67%	6.17%	5.63%	5.57%	5.05%	5.73%	8.74%	9.27%
Passive Factor 3	0.09%	8.18%	8.02%	7.30%	6.88%	6.52%	6.76%	8.16%	8.85%
Benchmark	-0.02%	7.54%	6.62%	6.12%	5.93%	5.68%	6.03%	7.64%	8.53%

CPI + 5.0% p.a.		10.90%	9.41%	9.41%	9.43%	9.58%	9.82%	10.02%	10.05%
CPI + 4.0% p.a.		9.90%	8.41%	8.41%	8.43%	8.58%	8.81%	9.02%	9.47%
CPI + 3.0% p.a.		8.90%	7.41%	7.41%	7.43%	7.58%	7.81%	8.02%	8.43%
CPI + 2.0% p.a.		7.90%	6.41%	6.41%	6.42%	6.58%	6.81%	7.02%	7.43%

Momentum Investments Protector Portfolio Range									
Real Return	0.68%	10.32%	9.35%	9.26%	8.98%	8.34%	8.13%	8.70%	10.45%
Benchmark	0.82%	8.90%	7.44%	7.43%	7.44%	7.59%	7.83%	8.03%	8.46%
Absolute Strategies	0.95%	10.97%	10.21%	8.79%	8.51%	7.81%	7.63%	7.96%	9.52%
Benchmark	0.73%	8.69%	7.81%	6.65%	6.64%	6.66%	6.50%	7.98%	10.33%
Money Market	0.48%	5.31%	6.35%	6.96%	7.39%	7.71%	7.73%	7.34%	9.09%
Benchmark	0.39%	4.09%	5.08%	5.63%	5.98%	6.25%	6.32%	6.12%	8.34%

Momentum Investments Socially Conscious Portfolio Range									
SuperNation	-0.10%	9.48%	8.97%	7.65%	7.09%	7.18%	6.43%	8.63%	12.64%
Benchmark	-0.04%	9.49%	8.66%	7.41%	6.98%	6.70%	6.33%	9.04%	11.23%
CPI + 5.0% p.a.		10.90%	9.41%	9.41%	9.43%	9.58%	9.82%	10.02%	10.34%
SuperNation Equity	0.22%	10.89%	8.36%	5.63%	5.35%	5.35%	4.68%	7.85%	7.09%
Benchmark	0.54%	12.09%	10.62%	7.57%	7.26%	6.53%	6.23%	10.14%	8.70%
SuperNation Property	0.69%	9.94%	8.83%	9.65%	10.37%	12.79%	13.18%	12.51%	11.22%
Benchmark	0.90%	9.90%	8.44%	8.43%	8.44%	8.60%	8.83%	9.03%	9.40%
SuperNation Bond	1.81%	9.48%	9.65%	9.33%	10.07%	10.82%	9.64%	10.02%	11.22%
Benchmark	1.01%	5.59%	7.69%	7.70%	8.25%	9.08%	7.88%	7.88%	9.12%
SuperNation Cash	0.48%	5.31%	6.35%	6.96%	7.39%	7.71%	7.73%	7.34%	7.43%
Benchmark	0.39%	4.09%	5.08%	5.63%	5.98%	6.25%	6.32%	6.12%	6.32%
Shari'ah	-0.67%	12.78%	13.33%	11.65%	10.94%	10.24%	9.42%	9.13%	8.22%
Benchmark	-0.83%	10.29%	12.53%	10.99%	10.43%	9.14%	7.35%	8.31%	8.17%



	One month	One year	Three years	Four years	Five years	Six years	Seven years	Ten years	Since inception
Momentum Investments Selections Portfolio Range									
Target Equity	1.12%	13.98%	12.16%	9.14%	8.69%	7.81%	7.26%	11.14%	11.22%
Benchmark	0.54%	12.09%	10.62%	7.57%	7.26%	6.53%	6.47%	10.71%	10.81%
Classic Equity	0.85%	12.83%	13.80%	10.19%	9.07%	8.06%	7.59%	11.55%	15.82%
Benchmark	0.54%	12.09%	10.62%	7.57%	7.26%	6.53%	6.47%	10.71%	14.09%
Property	-0.15%	15.74%	-4.82%	-4.34%	-4.40%	-2.97%	-0.61%	6.04%	7.38%
Benchmark	-0.32%	14.75%	-5.19%	-5.09%	-5.36%	-3.90%	-2.11%	4.43%	5.98%
Bond	1.04%	6.18%	7.79%	7.81%	8.43%	9.34%	8.18%	8.25%	12.73%
Benchmark	1.01%	5.59%	7.69%	7.70%	8.25%	9.08%	7.88%	7.88%	11.73%
Absolute Bond	0.86%	6.28%	6.54%	6.71%	7.62%	8.71%	8.23%	8.58%	8.85%
Benchmark	1.01%	5.59%	7.69%	7.70%	8.25%	9.08%	7.88%	7.88%	8.39%
Inflation-Linked Bond	2.05%	7.30%	6.34%	5.33%	5.09%	4.62%	5.05%	6.40%	6.97%
Benchmark	1.99%	10.12%	7.64%	6.07%	5.51%	4.89%	5.21%	6.46%	7.14%
Absolute Income	0.57%	6.18%	7.23%	7.70%	8.06%	8.36%	8.13%	8.08%	8.09%
Benchmark	0.49%	5.16%	7.19%	7.94%	7.91%	8.22%	7.95%	7.33%	7.34%
Aggressive Hedge Fund of Funds	0.97%	17.65%	7.83%	7.01%	5.15%	4.86%	5.06%	7.38%	7.28%
Benchmark	0.47%	6.12%	7.60%	6.74%	6.63%	6.42%	6.45%	8.46%	8.40%
Moderate Hedge Fund of Funds	1.43%	5.19%	7.96%	8.64%	6.99%	6.72%	6.69%	7.38%	7.24%
Benchmark	0.39%	4.09%	5.08%	5.63%	5.98%	6.25%	6.32%	6.12%	6.10%
Portable Alpha Hedge Fund of Funds	-0.52%	12.31%	7.84%	8.20%	6.68%	5.74%	5.72%		6.14%
Benchmark	0.54%	12.09%	10.62%	7.57%	6.93%	6.25%	6.24%		6.60%
Commodity	0.20%	18.85%	12.65%	10.13%	9.07%	5.91%	7.84%	5.56%	5.25%
Benchmark	0.39%	4.09%	5.08%	5.63%	5.98%	6.25%	6.32%	6.12%	6.10%
Multiple Balanced Local	1.01%	12.88%	11.81%	9.24%	7.89%	7.34%	6.94%	9.70%	9.71%
Benchmark	0.58%	10.18%	8.68%	6.95%	6.95%	6.73%	6.55%	9.39%	9.47%
Global Money Market	0.28%	5.56%	6.01%	7.22%	6.81%	5.71%	6.77%	6.93%	7.97%
Benchmark	0.21%	4.46%	4.69%	5.59%	5.70%	5.41%	6.08%	6.18%	7.62%
Special Opportunities	0.10%	7.40%	7.79%	8.08%	8.03%				8.67%
Benchmark	1.01%	5.59%	7.69%	7.70%	8.25%				8.20%
Private Equity	-0.16%	22.51%	0.78%	1.53%	1.25%	1.31%	4.06%	0.05%	-1.85%
Benchmark	1.12%	12.90%	11.43%	11.42%	11.43%	11.59%	11.82%	12.03%	12.10%



	One month	Three months	One year	Three years	Four years	Five years	Six years	Seven years	Ten years
Equity indices									
FTSE/JSE All-Share Index (Alsi)	-0.36%	-4.00%	11.03%	12.98%	10.24%	9.79%	8.48%	8.16%	11.58%
FTSE/JSE Shareholder Weighted Index (Swix)	0.56%	-2.10%	8.02%	9.44%	7.22%	6.68%	6.05%	6.06%	10.41%
FTSE/JSE Capped Swix All Share index	0.54%	-1.98%	12.09%	10.62%	7.57%	6.77%	5.91%	5.84%	10.24%
FTSE/JSE All Share Top 40 Index	0.01%	-4.78%	10.89%	13.62%	10.82%	10.38%	8.76%	8.47%	11.84%
FTSE/JSE Mid Cap Index	-1.16%	2.41%	11.70%	8.91%	6.73%	5.81%	5.50%	5.22%	9.00%
FTSE/JSE Small Cap Index	-0.30%	6.89%	27.59%	17.87%	9.04%	7.41%	7.08%	6.42%	11.47%
FTSE/JSE Resources Index	-0.42%	-6.22%	23.80%	28.51%	25.42%	26.33%	22.01%	14.76%	9.96%
FTSE/JSE Financials Index	3.49%	8.79%	31.49%	5.70%	4.59%	5.91%	5.36%	4.40%	10.43%
FTSE/JSE Industrials Index	-2.17%	-7.99%	-6.84%	6.16%	3.71%	2.73%	2.68%	3.98%	10.83%
FTSE/JSE Research Affiliates Fundamental Indices 40 Index (Rafi)	0.78%	0.50%	27.24%	15.52%	12.57%	12.88%	11.80%	10.16%	11.94%
FTSE/JSE Research Affiliates Fundamental Indices All Share Index	0.75%	1.01%	25.52%	15.07%	12.12%	12.41%	11.50%	9.68%	11.60%
FTSE/JSE SA Listed Property Index (Sapy)	0.05%	3.62%	15.54%	-4.97%	-4.92%	-5.23%	-3.79%	-2.02%	4.50%
FTSE/JSE All Property Index (ALPI)	-0.32%	2.54%	14.93%	-5.26%	-6.25%	-6.29%	-5.63%	-3.52%	3.87%

Interest-bearing indices

FTSE/JSE All Bond Index (Albi)	1.01%	-0.23%	5.59%	7.69%	7.70%	8.25%	9.08%	7.88%	7.88%
FTSE/JSE All Bond Index 1-3 years (A/lbi)	0.49%	1.53%	5.16%	7.19%	7.94%	7.91%	8.22%	7.95%	7.33%
FTSE/JSE Inflation-linked Index (Cili)	1.99%	3.23%	10.12%	7.64%	6.07%	5.55%	4.94%	5.23%	6.49%
Short-term Fixed Interest Composite Index (Stefi)	0.39%	1.12%	4.09%	5.08%	5.63%	5.98%	6.25%	6.32%	6.12%

Commodities

NewGold Exchange-Traded Fund	-4.91%	-2.66%	9.44%	14.42%	14.52%	11.06%	6.66%	9.87%	7.50%
Gold price (in rands)	-5.36%	-2.23%	9.53%	14.92%	14.76%	11.56%	7.06%	10.28%	8.03%
Platinum Exchange-Traded Fund	0.58%	-8.13%	-8.39%	8.50%	6.44%	3.37%	-0.74%	1.04%	
Platinum price (in rands)	1.81%	-6.92%	-6.95%	9.41%	6.87%	4.04%	-0.27%	1.63%	0.35%

Currency movements

Rand/euro movements	0.01%	-3.65%	-0.48%	0.96%	3.08%	2.40%	-0.80%	3.26%	4.66%
Rand/dollar movements	-1.53%	0.92%	13.58%	2.29%	5.31%	3.40%	-0.16%	3.62%	6.17%

Inflation index

Consumer Price Index (CPI)			5.89%	4.41%	4.41%	4.42%	4.58%	4.81%	5.02%
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Global indices

MSCI World Index (All Countries)	-2.61%	-4.52%	6.52%	14.50%	13.76%	12.45%	10.02%	11.58%	16.74%
MSCI Developed Markets Index	-1.46%	-4.85%	8.11%	15.23%	15.07%	13.45%	10.61%	12.39%	17.91%
MSCI Emerging Markets Index	-0.21%	-7.61%	-9.00%	7.09%	6.65%	6.93%	7.00%	6.89%	10.44%
Global Property Research (GPR) 250 Reit Index	3.50%	8.89%	45.82%	14.39%	22.03%	16.05%	6.89%	15.52%	22.88%
MSCI Africa Index	-1.34%	-6.15%	0.53%	2.86%	2.18%	1.91%	1.30%	1.44%	5.47%
FTSE World Government Bond Index	-0.70%	-6.91%	-2.55%	0.24%	4.39%	3.07%	-0.55%	4.27%	5.91%
Three-month US dollar Libor rate	-1.53%	0.96%	13.77%	2.98%	6.16%	4.42%	0.82%	4.56%	6.93%
Three-month Euro Libor rate	-0.05%	-3.83%	-1.16%	0.43%	2.58%	1.92%	-1.24%	2.85%	4.42%
FTSE Epra/Nareit Developed Index	-5.74%	-4.39%	9.36%	5.37%	9.80%	8.15%	4.28%	8.17%	13.76%

Important notes

- Sources: Momentum Investments, Iress, www.msci.com, www.yieldbook.com, www.ft.com.
- Returns for periods exceeding one year are annualised.
- The return for Consumer Price Index (CPI) is to the end of the previous month. Due to the reweighting of the CPI from January 2009, this number reflects a compound of month-on-month CPI returns. The historical numbers used are the official month-on-month numbers based on a composite of the previous inflation series (calculations before January 2009) and the revised inflation series (calculations after January 2009).
- The MSCI World Index (All Countries) returns are adjusted to correspond with global investment prices received.
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