



Percentage annualised performance to 31 December 2016 (net of fees)

Local funds							
	1 Year	2 Years	3 Years	5 Years	10 Years	Inception	Inception date
PSG Equity Fund A	25.06	8.21	10.20	17.03	11.52	19.00	01/03/2002
FTSE/JSE All Share Total Return Index	2.62	3.87	6.15	12.97	10.50	14.32	
PSG Flexible Fund A	17.64	11.14	11.47	15.68	14.07	17.22	01/11/2004
Inflation +6%	12.61	11.71	11.75	11.65	12.36	12.04	
PSG Balanced Fund A	12.54	8.69	9.58	13.51	10.36	14.69	01/06/1999
Inflation +5%	11.59	10.68	10.73	10.62	11.27	10.62	
PSG Stable Fund A	8.91	7.94	7.77	9.93		10.15	13/09/2011
Inflation +3% over a rolling 3-year period	9.59	8.68	8.73	8.62		8.59	
PSG Diversified Income Fund A	8.11	7.95	7.48	7.98	7.79	7.87	07/04/2006
Inflation +1%	7.59	6.68	6.72	6.62	7.27	7.27	
PSG Income Fund A	8.54	7.44	7.12			6.36	01/09/2011
STeFI Composite Index	7.36	6.91	6.58			6.06	
PSG Money Market Fund A	7.39	6.94	6.58	6.01	7.26	8.58	19/10/1998
South African Interest Bearing Money Market Mean	7.43	6.92	6.55	6.03	7.28	8.57	
PSG Global Equity Feeder Fund A	3.46	8.95	9.50	16.69		14.68	03/05/2011
MSCI Daily Total Return Net World USD Index (in ZAR)	-5.11	12.23	13.45	22.67		21.07	
PSG Global Flexible Feeder Fund A	2.06	10.73	10.63			16.34	10/04/2013
US Inflation +6% (in ZAR)	-4.94	16.43	17.14			20.16	

International funds							
	1 Year	2 Years	3 Years	5 Years	10 Years	Inception	Inception date
PSG Global Equity Sub-Fund A	18.92	0.76	0.60	6.19		4.28	23/07/2010
MSCI Daily Total Return Net World USD Index	7.49	3.23	3.80	10.41		9.45	
PSG Global Flexible Sub-Fund A	17.78	2.11	1.47			4.55	02/01/2013
US Inflation +6% (USD)	7.69	7.10	7.18			7.20	

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Annualised performances show longer term performance rescaled over a 12-month period.

Annualised performance is the average return per year over the period.

Past performance is not necessarily a guide to future performance.