

# M&G MarketsWrap

## Asset class performance through time

March 2023

RANK	YTD	1 YEAR TO										5 YEARS TO	10 YEARS TO
		MARCH 2023	MARCH 2022	MARCH 2021	MARCH 2020	MARCH 2019	MARCH 2018	MARCH 2017	MARCH 2016	MARCH 2015	MARCH 2014	MARCH 2023	MARCH 2023
1	Foreign Equity 12.4%	Foreign Equity 12.4%	SA Listed Property 27.1%	SA Equity 54.0%	Foreign Bonds 28.6%	Foreign Equity 25.3%	SA Bonds 16.2%	SA Bonds 11.0%	Foreign Bonds 27.0%	SA Listed Property 41.4%	Foreign Equity 33.2%	Foreign Equity 15.9%	Foreign Equity 15.4%
2	Foreign Bonds 7.9%	Foreign Bonds 11.7%	SA Equity 18.6%	M&G Balanced Fund 36.0%	Foreign Equity 9.5%	Foreign Bonds 21.6%	SA Equity 9.6%	SA Cash 7.6%	Foreign Equity 16.2%	Foreign Equity 21.4%	SA Equity 23.6%	SA Equity 10.4%	SA Equity 10.2%
3	SA Equity 5.2%	M&G Inflation Plus 7.6%	M&G Balanced Fund 15.5%	SA Listed Property 34.4%	SA Cash 7.2%	SA Cash 7.3%	SA Cash 7.5%	SA CPI 6.3%	SA CPI 7.0%	M&G Balanced Fund 14.7%	M&G Balanced Fund 20.4%	M&G Balanced Fund 8.2%	M&G Balanced Fund 9.1%
4	M&G Balanced Fund 4.1%	M&G Balanced Fund 7.1%	M&G Inflation Plus 12.9%	Foreign Equity 27.9%	SA CPI 4.6%	M&G Balanced Fund 6.1%	M&G Balanced Fund 6.1%	Foreign Equity 4.8%	SA Cash 6.6%	M&G Inflation Plus 14.4%	Foreign Bonds 16.4%	Foreign Bonds 7.0%	SA Bonds 7.3%
5	M&G Inflation Plus 3.5%	SA CPI 7.0%	SA Bonds 12.4%	M&G Inflation Plus 23.8%	SA Bonds -3.0%	SA Equity 5.0%	M&G Inflation Plus 4.9%	M&G Balanced Fund 4.1%	M&G Inflation Plus 6.4%	SA Equity 12.5%	M&G Inflation Plus 12.4%	SA Bonds 6.9%	M&G Inflation Plus 7.0%
6	SA Bonds 3.4%	SA Cash 6.0%	Foreign Equity 6.2%	SA Bonds 17.0%	M&G Inflation Plus -13.7%	SA CPI 4.1%	SA CPI 4.0%	M&G Inflation Plus 3.1%	M&G Balanced Fund 5.3%	SA Bonds 12.4%	SA CPI 5.9%	M&G Inflation Plus 5.9%	Foreign Bonds 6.9%
7	SA Cash 1.7%	SA Bonds 5.8%	SA CPI 5.6%	SA Cash 4.6%	M&G Balanced Fund -16.7%	SA Bonds 3.5%	Foreign Equity 1.6%	SA Equity 2.5%	SA Listed Property 4.6%	Foreign Bonds 10.9%	SA Cash 5.3%	SA Cash 5.8%	SA Cash 6.2%
8	SA CPI 1.0%	SA Equity 4.9%	SA Cash 3.9%	SA CPI 2.9%	SA Equity -18.4%	M&G Inflation Plus 2.6%	Foreign Bonds -5.4%	SA Listed Property 1.5%	SA Equity 3.2%	SA Cash 6.1%	SA Listed Property 1.1%	SA CPI 4.8%	SA CPI 5.1%
9	SA Listed Property -5.1%	SA Listed Property -3.4%	Foreign Bonds -7.4%	Foreign Bonds -13.4%	SA Listed Property -47.9%	SA Listed Property -5.7%	SA Listed Property -7.1%	Foreign Bonds -10.6%	SA Bonds -0.6%	SA CPI 3.9%	SA Bonds 0.6%	SA Listed Property -4.1%	SA Listed Property 1.3%

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	MARCH 2023	MARCH 2022	MARCH 2021	MARCH 2020	MARCH 2019	MARCH 2018	MARCH 2017	MARCH 2016	MARCH 2015	MARCH 2014
1	Foreign Equity 12.4%	Foreign Equity 15.1%	Foreign Equity 17.3%	Foreign Equity 18.0%	Foreign Equity 15.8%	Foreign Equity 16.8%	SA Listed Property 13.7%	SA Listed Property 14.2%	SA Listed Property 16.4%	SA Listed Property 22.4%	SA Listed Property 23.2%
2	Foreign Bonds 7.9%	SA Equity 10.2%	SA Equity 11.9%	SA Equity 10.9%	Foreign Bonds 12.1%	SA Equity 14.0%	M&G Balanced Fund 10.1%	Foreign Equity 10.6%	Foreign Bonds 13.8%	SA Equity 18.0%	SA Equity 19.5%
3	SA Equity 5.2%	M&G Balanced Fund 9.1%	M&G Balanced Fund 10.4%	Foreign Bonds 10.5%	SA Equity 7.7%	M&G Balanced Fund 12.7%	M&G Inflation Plus 9.8%	M&G Inflation Plus 10.1%	Foreign Equity 13.5%	M&G Balanced Fund 15.3%	M&G Balanced Fund 16.5%
4	M&G Balanced Fund 4.1%	SA Bonds 7.3%	M&G Inflation Plus 8.3%	M&G Balanced Fund 9.9%	M&G Balanced Fund 7.6%	SA Listed Property 12.4%	Foreign Equity 9.7%	M&G Balanced Fund 9.9%	SA Equity 13.1%	Foreign Equity 13.7%	M&G Inflation Plus 14.1%
5	M&G Inflation Plus 3.5%	M&G Inflation Plus 7.0%	SA Bonds 8.1%	M&G Inflation Plus 8.3%	SA Bonds 7.4%	M&G Inflation Plus 10.4%	SA Equity 9.7%	Foreign Bonds 9.9%	M&G Balanced Fund 12.1%	M&G Inflation Plus 13.5%	Foreign Equity 12.6%
6	SA Bonds 3.4%	Foreign Bonds 6.9%	Foreign Bonds 7.8%	SA Bonds 8.2%	M&G Inflation Plus 7.0%	SA Bonds 8.7%	SA Bonds 9.6%	SA Equity 9.8%	M&G Inflation Plus 11.3%	Foreign Bonds 10.7%	Foreign Bonds 10.0%
7	SA Cash 1.7%	SA Cash 6.2%	SA Cash 6.1%	SA Cash 6.3%	SA Cash 6.5%	Foreign Bonds 7.5%	SA Cash 7.0%	SA Bonds 8.1%	SA Bonds 7.5%	SA Bonds 8.9%	SA Bonds 9.2%
8	SA CPI 1.0%	SA CPI 5.1%	SA CPI 5.0%	SA CPI 5.1%	SA CPI 5.1%	SA Cash 6.6%	Foreign Bonds 6.6%	SA Cash 7.3%	SA Cash 7.3%	SA Cash 7.4%	SA Cash 7.5%
9	SA Listed Property -5.1%	SA Listed Property 1.3%	SA Listed Property 5.0%	SA Listed Property 4.4%	SA Listed Property 2.8%	SA CPI 5.2%	SA CPI 5.8%	SA CPI 6.4%	SA CPI 6.3%	SA CPI 6.0%	SA CPI 5.9%

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		

### Contact us

- ✉ info@mandg.co.za
- 🌐 mandg.co.za
- 📞 0860 105 775

### Invest now

### Application forms

### Disclaimer

**MandG Investments Unit Trusts (South Africa) (RF) Ltd** (Registration number: 1999/0524/08) is an approved CISA manager of the fund. The fund is managed by MandG Investment Managers (Pty) Ltd, which is an approved discretionary Financial Services Provider (#45199). The Trustee/Custodian details are: Standard Bank of South Africa Limited, Trustees Services & investor Services, 20th Floor, Main Tower, Standard Bank Centre, Heerengracht, Cape Town. Collective Investment Schemes (unit trusts) are generally medium-to-long-term investments. Past performance does not necessarily guide to future investment performance. Unit trust prices are calculated on a net asset value basis. This means the price is the total net market value of all assets of the unit trust fund divided by the total number of units of the fund. Any market movements – for example in share prices, bond prices, money market prices or currency fluctuations – relevant to the underlying assets of the fund may cause the value of the underlying assets to go up or down. As a result, the price of your units may go up or down. Unit trusts are traded at the ruling forward price of the day, meaning that transactions are processed during the day before you or the Manager know what the price at the end of the day will be. The price and therefore the number of units involved in the transaction are only known on the following day. The unit trust fund may borrow up to 10% of the fund value, and it may also lend any scrip (proof of ownership of an investment instrument) that it holds to earn additional income. A M&G unit trust fund may consist of different fund classes that are subject to different fees and charges. Where applicable, the Manager will pay your financial adviser an agreed standard ongoing adviser fee, which is included in the overall costs of the fund. A unit trust summary with all fees and maximum initial and ongoing adviser fees is available on our website. One can also obtain additional information on M&G products on the M&G website. The Fund may hold foreign securities including foreign CIS funds. As a result, the fund may face material risks. The volatility of the fund may be higher and the liquidity of the underlying securities may be restricted due to relative market sizes and market conditions. The fund's ability to settle securities and to receive investment income, capital or the proceeds of sales of securities may be adversely affected for multiple reasons including market conditions, macro-economic and political circumstances. Further, the return on the security may be affected (positively or negatively) by the difference in tax regimes between the domestic and foreign tax jurisdictions. The availability of market information and information on any underlying sub-funds may be delayed. The Manager may, at its discretion, close your chosen unit trust fund to new investors and additional investments by existing investors to make sure that it is managed in accordance with its mandate. It may also stop your existing debit order investment. The Manager makes no guarantees as to the capital invested in the fund or the returns of the fund. Excessive withdrawals from the fund may place the fund under liquidity pressure and, in certain circumstances, a process of ring fencing withdrawal instructions may be followed. Fund prices are published daily on the M&G website. These are also available upon request. The performance is calculated for the portfolio. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. Purchase and repurchase requests must be received by the Manager by 13h30 (11h30 for the Money Market Fund) SA time each business day. All online purchase and repurchase transactions must be received by the Manager by 10h30 (for all Funds) SA time each business day.