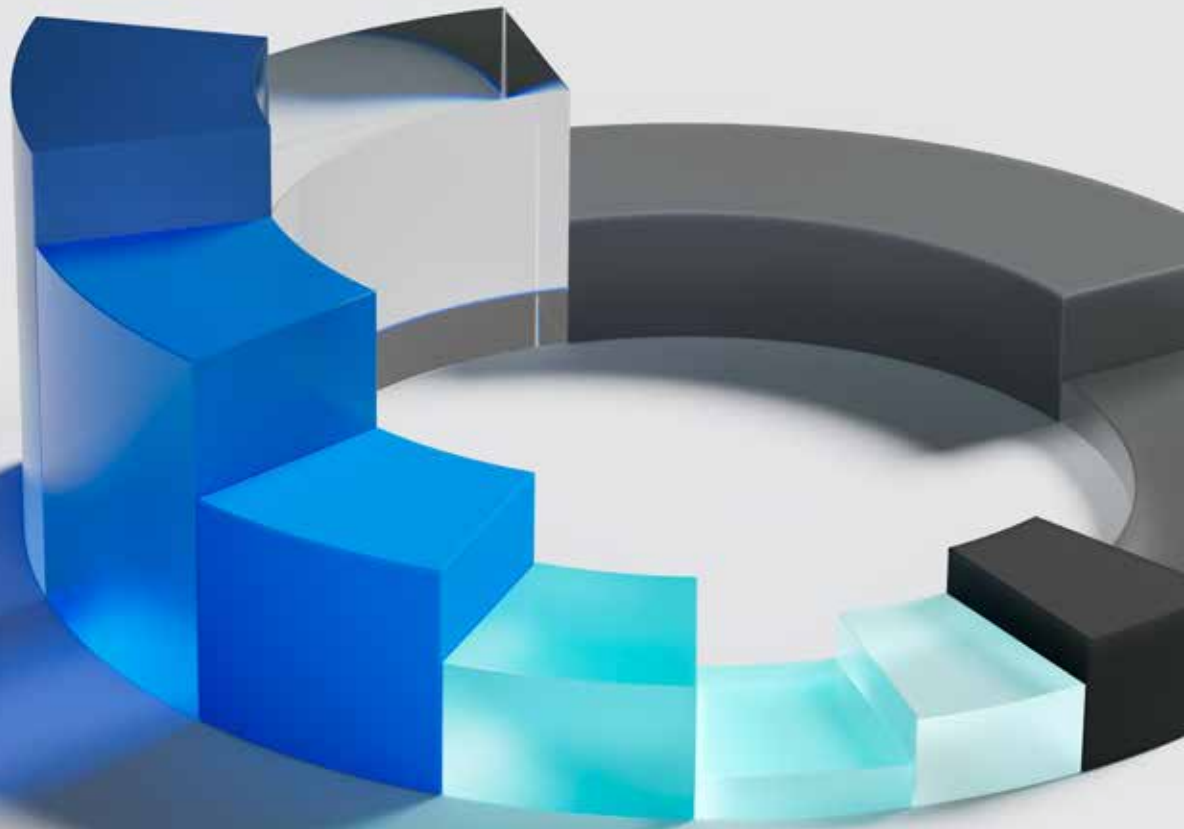


27th annual edition

2023 Long-Term Capital Market Assumptions

Time-tested projections to build
stronger portfolios

Assumption matrix: South African rand



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A wide range of investors use our capital market assumptions to ensure that investment policies and decisions are based on real-world, consistent views and can be tested under a variety of market scenarios.

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