

Total Return (%)	2019	2020	2021	2022	2023	YTD
<strong>Equity Indices (Local currency)</strong>						
MSCI All Country Local	26.2	14.2	20.9	-16.0	21.6	20.2
MSCI World Local	27.3	13.5	24.2	-16.0	23.1	21.0
MSCI ACWI SRI Local	36.1	22.2	25.7	-22.2	32.4	18.4
MSCI World SRI Local	32.1	10.0	36.7	-17.4	23.5	21.6
MSCI Emerging Markets Local	18.0	19.1	-0.2	-15.5	9.9	13.1
MSCI World Small Cap	26.2	16.0	15.8	-18.8	15.8	8.2
MSCI World Growth	33.4	31.1	23.6	-27.5	36.2	28.4
MSCI World Value	21.4	-3.3	24.2	-4.0	11.0	13.7
S&P 500	31.5	18.4	28.7	-18.1	26.3	25.0
S&P 500 Equal Weight	29.2	12.8	29.6	-11.4	13.9	13.0
S&P 600	22.8	11.3	26.8	-16.1	16.1	8.7
MSCI USA	30.9	20.7	26.5	-19.8	26.5	24.6
MSCI USA SRI	32.5	25.8	35.3	-23.6	32.8	18.4
MSCI Eurozone	25.1	-2.2	23.6	-11.8	21.0	8.9
MSCI Europe SRI	29.7	1.4	27.3	-14.0	19.0	8.4
MSCI UK	16.4	-13.2	19.6	7.1	7.7	9.5
MSCI Ireland	40.0	5.6	16.7	-21.4	20.2	21.6
MSCI Japan	18.5	8.8	13.4	-4.5	28.6	20.7
Topix (Japan)	18.1	7.4	12.7	-2.5	28.3	20.5
MSCI Germany	23.0	2.3	13.3	-17.3	18.8	17.6
NASDAQ Composite Index	36.7	44.9	22.2	-32.5	44.6	29.6
MSCI Hong Kong	9.9	5.3	-3.4	-4.6	-14.7	-0.4
MSCI China A Share	39.5	31.5	1.4	-20.6	-9.9	14.9
MSCI USA Small Cap	26.7	18.3	19.1	-17.6	17.9	11.6
MSCI Russia	50.9	-12.5	19.0	-	-	-
MSCI Brazil	26.3	-19.0	-17.4	14.2	32.7	-29.8
MSCI UK Small Cap	30.0	-4.9	14.5	-22.4	9.8	6.8
MSCI China	20.4	26.7	-22.4	-23.5	-13.2	15.7
MSCI USA Technology	47.4	44.5	30.6	-30.6	54.1	35.7
MSCI China Technology	36.0	110.3	-30.4	-30.4	-14.0	20.6
MSCI World REITs	26.1	-5.3	36.0	-25.9	10.1	2.1
MSCI USA Real Estate	20.9	-11.1	38.8	-27.3	9.0	4.6
MSCI China Real Estate	29.6	-5.1	-14.6	-20.9	-28.8	-
Eurozone Banks	11.1	-23.7	36.2	-4.6	23.5	23.4
ISEQ	31.1	2.7	14.5	-15.8	23.2	11.4
ISEQ Financials	-9.6	-27.3	38.7	69.3	-0.2	21.2
GS Non Profitable Tech	24.5	204.4	-20.7	-62.3	47.4	1.2
<strong>Equity Indices (in EUR)</strong>						
MSCI All Country Local	28.9	6.7	27.5	-13.0	18.1	25.3
MSCI World Local	30.0	6.3	31.1	-12.8	19.6	26.6
MSCI Emerging Markets Local	20.6	8.5	4.9	-14.9	6.1	14.7
MSCI World Small Cap	28.5	6.4	24.5	-13.4	11.8	15.4
MSCI World Growth	36.1	22.8	30.4	-24.6	32.4	34.3
MSCI World Value	24.0	-9.3	31.2	-0.4	7.7	18.9
MSCI ACWI	28.9	6.7	27.5	-13.0	18.1	25.3
MSCI ACWI SRI	-	10.8	33.3	-17.4	21.3	22.3
MSCI World	30.0	6.3	31.1	-12.8	19.6	26.6
MSCI World SRI	32.1	10.0	36.7	-17.4	23.5	21.6
MSCI Emerging Markets	20.6	8.5	4.9	-14.9	6.1	14.7
MSCI Emerging Markets SRI	-	-	-	-	4.4	28.7
S&P 500	31.5	18.4	28.7	-18.1	26.3	25.0
S&P 500 Equal Weight	29.2	12.8	29.6	-11.4	13.9	13.0
S&P 600	22.8	11.3	26.8	-16.1	16.1	8.7
MSCI USA	33.8	10.8	35.9	-14.9	22.7	32.8
MSCI Eurozone	25.1	-2.2	23.6	-11.8	21.0	8.9
MSCI UK	23.7	-17.9	27.2	1.8	9.9	14.7
MSCI Ireland	40.0	5.6	16.7	-21.4	20.2	21.6
MSCI Japan	22.4	5.0	9.4	-11.0	15.9	15.5
Topix (Japan)	22.1	3.6	8.7	-9.1	15.6	15.2
MSCI Germany	23.0	2.3	13.3	-17.3	18.8	17.6
MSCI Hong Kong	12.8	-2.9	3.2	1.2	-17.3	6.7
MSCI China A Share	40.6	28.5	11.8	-22.7	-14.3	19.0
MSCI USA Small Cap	29.6	8.6	28.0	-12.4	14.3	18.9
MSCI Russia	55.4	-19.7	27.9	-	-	-
MSCI Brazil	28.9	-25.7	-11.3	21.2	28.7	-25.1
MSCI UK Small Cap	38.2	-10.0	21.8	-26.3	12.1	11.9
MSCI World REITs	23.3	3.2	26.6	-30.2	13.5	-4.2
<strong>Equity Indices (in GBP)</strong>						
MSCI World Local	22.4	12.3	23.4	-8.2	17.1	20.8
MSCI Emerging Markets Local	13.5	14.7	-1.3	-10.4	3.9	9.5
MSCI World Small Cap	14.2	18.7	10.0	-3.7	7.0	5.1
MSCI World Growth	25.5	38.5	16.4	-23.7	33.3	22.6
MSCI World Value	14.2	2.2	16.9	1.0	8.7	8.5
S&P 500	23.7	25.1	21.2	-13.8	23.7	19.3
S&P 500 Equal Weight	21.6	19.2	22.0	-6.8	11.5	7.9
S&P 600	15.5	17.6	19.4	-11.7	13.6	3.7
MSCI USA	23.2	27.5	19.0	-15.7	23.9	18.9
MSCI Eurozone	17.7	3.3	16.3	-7.2	18.5	4.0
MSCI UK	9.5	-8.3	12.6	12.8	5.4	4.5
MSCI Ireland	31.7	11.5	9.9	-17.3	17.7	16.1
MSCI Japan	11.5	14.9	6.8	0.5	25.9	15.2
Topix (Japan)	-	-	-	-	25.6	15.0
MSCI Germany	15.7	8.1	6.7	-12.9	16.3	12.2
MSCI Hong Kong	3.8	11.8	-9.5	0.3	-16.5	-4.5
MSCI China A Share	29.4	48.0	-2.1	-23.4	-13.5	6.5
MSCI USA Small Cap	19.3	25.0	12.1	-13.2	15.4	6.5
MSCI Russia	42.0	-7.5	12.0	-	-	-
MSCI Brazil	18.9	-14.4	-22.2	20.1	29.9	-33.0
MSCI UK Small Cap	22.4	0.5	7.8	-18.3	7.5	2.0
MSCI World REITs	18.6	0.1	28.0	-22.0	7.8	-2.5
<strong>Global Factors</strong>						
MSCI World Quality	30.4	18.4	27.3	-12.8	25.2	20.6
MSCI World Growth	25.5	38.5	16.4	-23.7	33.3	22.6
MSCI World Value	14.2	2.2	16.9	1.0	8.7	8.5
MSCI World Momentum	-	-	-	-	-	-
<strong>Global Equity Sectors</strong>						
MSCI ACWI Energy	8.1	-30.8	37.8	49.3	-0.7	3.5
MSCI ACWI Materials	15.1	17.2	16.3	-0.9	6.1	-6.4
MSCI ACWI Industrials	21.2	7.9	17.6	-2.5	15.3	14.3
MSCI ACWI Consumer Disc	22.4	32.5	10.4	-23.5	22.2	22.5
MSCI ACWI Consumer Staples	16.6	4.8	12.5	4.8	-3.0	6.0
MSCI ACWI Health Care	17.6	11.3	19.0	5.2	-2.0	2.9
MSCI ACWI Financials	18.1	-6.7	25.9	1.1	9.3	26.6
MSCI ACWI Info Tech	40.8	41.1	29.0	-22.7	42.9	34.0
MSCI ACWI Comms Services	19.4	19.9	11.9	-27.7	30.3	34.0
MSCI ACWI Utilities	16.1	0.6	11.5	6.9	-5.0	13.9
<strong>US Equity Sectors</strong>						
MSCI USA Energy	-	-37.6	46.0	58.1	-4.8	3.6
MSCI USA Materials	21.6	18.1	24.9	-13.9	10.4	-1.0
MSCI USA Industrials	27.5	10.4	18.2	-8.6	18.9	15.4
MSCI USA Consumer Disc	26.5	49.1	20.8	-38.2	41.0	29.3
MSCI USA Consumer Staples	23.9	7.4	15.1	-3.2	-1.6	11.6
MSCI USA Health Care	18.9	13.3	23.6	-4.2	0.6	1.0
MSCI USA Financials	29.8	-4.5	33.1	-14.1	12.2	29.4
MSCI USA Info Tech	47.4	44.5	30.6	-30.6	54.1	35.7
MSCI USA Comms Services	31.2	25.2	18.0	-41.3	53.4	37.7
MSCI USA Utilities	21.5	-3.1	13.8	-1.5	-9.9	20.9
<strong>Europe Equity Sectors</strong>						
MSCI Europe Energy	5.2	-31.7	30.8	41.6	8.1	-7.0
MSCI Europe Materials	23.7	11.1	21.2	-8.0	10.7	-3.6
MSCI Europe Industrials	33.8	4.2	27.6	-15.5	26.0	14.4
MSCI Europe Consumer Disc	31.5	7.3	21.7	-16.3	15.0	2.8
MSCI Europe Consumer Staples	22.1	-1.9	16.2	-7.5	-0.9	-3.7
MSCI Europe Health Care	28.4	-1.0	22.0	-5.0	5.8	3.7
MSCI Europe Financials	20.2	-14.6	25.9	-1.6	20.0	24.5
MSCI Europe Info Tech	37.4	14.3	36.4	-28.2	34.1	12.6
MSCI Europe Comms Services	3.0	-12.1	10.9	-10.7	14.5	13.9
MSCI Europe Utilities	28.3	13.0	7.2	-7.0	12.9	-0.2
<strong>Individual Stocks</strong>						
Apple	86.2	80.7	33.8	-26.8	48.2	30.1
Microsoft	55.3	41.0	51.2	-28.7	56.8	12.1
Alphabet (Google)	28.2	30.9	65.3	-39.1	58.3	35.5
Amazon	23.0	76.3	2.4	-49.6	80.9	44.4
Meta (Facebook)	56.6	33.1	23.1	-64.2	194.1	65.4
Tesla	25.7	743.4	49.8	-65.0	101.7	62.5
Nvidia	76.3	121.9	125.3	-50.3	238.9	171.2
Saudi Aramco	-	-0.7	2.3	-1.4	13.3	-15.6
Berkshire Hathaway	11.0	2.4	29.6	4.0	15.8	25.5
TSMC	46.8	60.1	16.0	-27.1	32.2	81.3
Cisco	10.7	-6.7	41.6	-24.8	6.0	17.2
Walmart	27.6	21.3	0.4	-2.0	11.2	71.9
Intel	27.5	-16.8	3.4	-48.3	90.1	-60.1
Exxon Mobil	2.3	-40.9	48.4	80.7	-9.4	7.6
NTT	23.1	-4.1	19.1	19.4	14.5	-8.4
JPMorgan	43.2	-9.6	26.4	-15.4	26.8	40.9
Bank of America	44.1	-14.7	48.5	-25.6	1.7	30.5
Citigroup	53.4	-23.5	-0.7	-25.2	13.7	36.8
Wells Fargo	17.1	-44.5	61.7	-14.2	19.2	42.7
Honeywell	34.9	19.6	-1.8	3.5	-2.1	7.7
<strong>Funds</strong>						
Muzinich Enhanced Yield Short Term	4.5	2.0	1.2	-6.0	4.7	4.6
Amundi EUR Gov 0-1Y	-	-	-	-	2.9	3.6
AQR Systematic Total Return	-3.6	-17.6	18.8	28.1	11.1	19.8
iShares US Treasury 3-7yr (EUR-hedged)	-	3.8	-4.1	-12.7	-0.6	-
iShares US Treasury 3-7yr (GBP-hedged)	-	4.4	-3.5	-11.4	0.7	-1.8
ARK Innovation ETF	34.6	148.7	-24.0	-67.0	67.6	8.4
<strong>Government Bond Yields</strong>						
US 10 Year	1.9	0.9	1.5	3.9	3.9	4.6
US 2 Year	1.57	0.12	0.73	4.43	4.25	4.24
German 10 Year	-0.19	-0.57	-0.18	2.57	2.02	2.37
German 2 Year	-0.60	-0.70	-0.62	2.76	2.40	2.08
UK 10 Year	0.82	0.20	0.97	3.67	3.54	4.57
UK 2 Year	0.55	-0.16	0.69	3.58	3.98	4.39
Ireland 10 Year	0.12	-0.30	0.25	3.13	2.38	2.64
Italy 10 Year	1.41	0.54	1.17	4.72	3.70	3.52
Spain 10 Year	0.47	0.05	0.57	3.66	2.99	3.06
France 10 Year	0.12	-0.34	0.20	3.12	2.56	3.20
Portugal 10 Year	0.44	0.03	0.47	3.59	2.66	2.85
Japan 10 Year	-0.01	0.02	0.07	0.42	0.61	1.10
<strong>Bond Indices</strong>						
EUR Government Bonds	6.3	4.7	-3.4	-18.2	7.1	2.0
EUR Corporate Bonds	6.2	2.8	-1.0	-13.6	8.2	4.7
UK Government Bonds	7.1	8.9	-5.2	-25.1	3.5	-4.0
UK Corporate Bonds	10.9	7.5	-1.5	-15.4	9.1	3.7
US Treasury Bonds	6.9	8.0	-2.3	-12.5	4.1	0.6
US Corporate Bonds	14.5	9.9	-1.0	-15.8	8.5	2.1
Global Aggregate (EUR-hedged)	5.1	4.2	-2.2	-13.3	4.7	1.7
Global Aggregate (GBP-hedged)	6.5	5.0	-1.5	-12.2	6.2	3.0
<strong>Central Bank Rates</strong>						
European Central Bank	-0.50	-0.50	-0.50	2.00	4.00	3.00
Bank of England	0.75	0.10	0.25	3.50	5.25	4.75
US Federal Reserve	1.75	0.25	0.25	4.50	5.50	4.50
<strong>Interest Rates</strong>						
EURIBOR 3 Month	-0.38	-0.55	-0.57	2.13	3.91	2.71
LIBOR GBP 3 Month	0.79	0.03	0.26	3.87	5.32	-
LIBOR USD 3 Month	1.91	0.24	0.21	4.77	5.59	-
<strong>Currency Exchange Rates</strong>						
EUR-USD	1.1	1.2	1.1	1.0705	1.1	1.0
EUR-GBP	0.85	0.89	0.84	0.89	0.87	0.83
GBP-USD	1.33	1.37	1.35	1.21	1.27	1.25
GBP-EUR	1.18	1.12	1.19	1.13	1.15	1.21
EUR-JPY	121.77	126.18	130.90	140.41	155.72	162.78
EUR-CHF	1	1	1	1	1	1
EUR-NOK	9.84	10.48	10.02	10.50	11.22	11.79
USD-JPY	108.61	103.25	115.08	131.12	141.04	157.20
USD-AUD	1	1	1	1	1	2
USD-CAD	1.30	1.27	1.26	1.36	1.32	1.44
USD-CNY	6					