

Total Return (%)	2019	2020	2021	2022	2023
<strong>Equity Indices (in local currency)</strong>					
MSCI All Country Local	26.2	14.2	20.9	-16.0	21.6
MSCI World Local	27.3	13.5	24.2	-16.0	23.1
MSCI Emerging Markets Local	18.0	19.1	-0.2	-15.5	9.9
MSCI World Small Cap	26.2	16.0	15.8	-18.8	15.8
MSCI World Growth	33.4	31.1	23.6	-27.5	36.2
MSCI World Value	21.4	-3.3	24.2	-4.0	11.0
S&P 500	31.5	18.4	28.7	-18.1	26.3
S&P 500 Equal Weight	29.2	12.8	29.6	-11.4	13.9
S&P 500 Technology	49.6	43.4	34.2	-28.4	57.4
S&P 600	22.8	11.3	26.8	-16.1	16.1
MSCI USA	30.9	20.7	26.5	-19.8	26.5
MSCI Eurozone	25.1	-2.2	23.6	-11.8	21.0
MSCI UK	16.4	-13.2	19.6	7.1	7.7
MSCI Ireland	40.0	5.6	16.7	-21.4	20.2
MSCI Japan	18.5	8.8	13.4	-4.5	28.6
MSCI Germany	23.0	2.3	13.3	-17.3	18.8
MSCI Hong Kong	10.8	5.3	-3.4	-4.6	-14.7
MSCI China A Share	39.5	31.5	0.9	-20.2	-9.9
MSCI USA Small Cap	26.7	18.3	19.1	-17.6	17.9
MSCI UK Small Cap	30.0	-4.9	14.5	-22.4	9.8
MSCI China	20.4	26.7	-22.4	-23.5	-13.2
MSCI World REITs	26.1	-5.3	36.0	-25.9	10.1
<strong>Global Equity Sectors</strong>					
MSCI World Energy	10.3	-32.9	42.0	51.5	1.2
MSCI World Materials	22.7	15.2	19.8	-6.4	13.2
MSCI World Industrials	27.6	8.2	20.5	-9.4	22.9
MSCI World Consumer Disc	26.4	33.8	20.9	-31.7	34.9
MSCI World Consumer Staples	22.3	4.6	15.6	-3.0	0.8
MSCI World Health Care	22.9	11.0	21.9	-3.5	2.8
MSCI World Financials	24.9	-5.4	30.4	-7.1	15.2
MSCI World Info Tech	47.5	42.4	31.2	-30.1	53.3
MSCI World Comms Services	27.2	21.6	15.8	-35.9	45.7
MSCI World Utilities	22.5	1.9	12.3	-2.2	-0.8
<strong>Government Bond Yields (%)</strong>					
US 30 Year	2.4	1.6	1.9	4.0	4.0
US 10 Year	1.9	0.9	1.5	3.9	3.9
US 5 Year	1.7	0.4	1.3	4.0	3.8
US 2 Year	1.6	0.1	0.7	4.4	4.2
3 month LIBOR USD	1.9	0.2	0.2	4.8	5.6
German 30 Year	0.3	-0.2	0.2	2.5	2.3
German 10 Year	-0.2	-0.6	-0.2	2.6	2.0
German 5 Year	-0.5	-0.7	-0.5	2.6	1.9
German 2 Year	-0.6	-0.7	-0.6	2.8	2.4
3 month LIBOR EUR	-0.4	-0.5	-0.6	2.1	3.9
UK 30 Year	1.3	0.8	1.1	4.0	4.1
UK 10 Year	0.8	0.2	1.0	3.7	3.5
UK 5 Year	0.6	-0.1	0.8	3.6	3.5
UK 2 Year	0.5	-0.2	0.7	3.6	4.0
3 month LIBOR GBP	0.8	0.0	0.3	3.9	5.3
JPM Hedged Global Bond Index (EUR)	4.6	4.9	-3.1	-14.0	3.5
US Treasuries index	7.0	8.2	-2.4	-12.9	3.9
Euro Gov't Bond Index	6.8	4.9	-3.4	-18.2	6.7
UK Gilt Index	7.3	8.8	-5.3	-25.1	3.6
<strong>Corporate Bonds</strong>					
EU Investment Grade	6.3	2.7	-1.1	-14.0	8.0
US Investment Grade	14.2	9.8	-1.0	-15.4	8.4
UK Investment Grade	11.4	9.3	-3.3	-19.9	9.8
EU High Yield	11.3	2.8	3.3	-11.5	12.0
US High Yield	14.4	6.2	5.4	-11.2	13.4
UK High Yield	13.4	4.6	3.8	-11.0	15.8
Bloomberg Asia High Yield index	13.0	7.5	-15.2	-16.6	-0.1
<strong>Commodities</strong>					
Brent Crude Oil	37.7	-35.1	63.0	36.5	-0.6
Gold	18.0	20.9	-4.3	-0.7	12.8
Silver	13.9	42.5	-12.3	2.6	-0.3
Copper	4.7	25.3	26.0	-11.2	5.9
Bloomberg Commodity Index	7.7	-3.1	27.1	16.1	-7.9
<strong>Currencies (Spot rate)</strong>					
EURUSD	1.12	1.22	1.14	1.07	1.10
EURGBP	0.85	0.89	0.84	0.89	0.87
GBPUSD	1.33	1.37	1.35	1.21	1.27
DXY index	96.4	89.9	95.7	103.5	101.3