

Cumulative returns					
Asset Class / Region	Currency	Week ending 11 July	Month to date	YTD 2025	12 months
Developed Markets Equities					
United States	USD	-0.3%	0.9%	7.0%	13.1%
United Kingdom	GBP	1.4%	2.2%	11.4%	12.3%
Continental Europe	EUR	1.1%	1.1%	10.8%	7.3%
Japan	JPY	-0.2%	-1.0%	2.7%	-1.2%
Asia Pacific (ex Japan)	USD	0.3%	0.9%	15.1%	12.6%
Australia	AUD	-0.3%	0.4%	6.9%	12.5%
Global	USD	-0.3%	0.5%	10.1%	13.8%
Emerging Markets Equities					
Emerging Europe	USD	-0.1%	2.0%	38.8%	22.6%
Emerging Asia	USD	0.3%	0.9%	15.0%	11.5%
Emerging Latin America	USD	-4.8%	-2.7%	26.3%	3.9%
BRICs	USD	-0.7%	-0.6%	13.3%	14.6%
China	USD	0.9%	0.6%	18.0%	31.6%
MENA countries	USD	0.9%	1.6%	3.2%	8.4%
South Africa	USD	-2.5%	-0.6%	28.5%	26.7%
India	USD	-1.6%	-1.5%	6.9%	1.8%
Global emerging markets	USD	-0.2%	0.7%	16.1%	11.7%
Bonds					
US Treasuries	USD	-0.3%	-0.9%	2.8%	3.0%
US Treasuries (inflation protected)	USD	0.0%	-0.3%	4.2%	4.4%
US Corporate (investment grade)	USD	-0.5%	-0.7%	3.4%	4.7%
US High Yield	USD	-0.3%	-0.1%	4.5%	9.1%
UK Gilts	GBP	-0.5%	-0.9%	1.5%	-0.2%
UK Corporate (investment grade)	GBP	-0.3%	-0.4%	3.0%	4.0%
Euro Government Bonds	EUR	-0.9%	-0.7%	-0.2%	2.4%
Euro Corporate (investment grade)	EUR	-0.4%	0.1%	1.9%	5.3%
Euro High Yield	EUR	0.3%	0.5%	3.3%	8.1%
Global Government Bonds	USD	-1.0%	-1.1%	6.1%	5.9%
Global Bonds	USD	-0.9%	-0.9%	6.4%	6.1%
Global Convertible Bonds	USD	0.5%	1.0%	12.1%	18.4%
Emerging Market Bonds	USD	-0.5%	-0.1%	5.2%	7.7%

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Property					
US Property Securities	USD	-0.5%	0.5%	-0.2%	5.0%
Australian Property Securities	AUD	-3.0%	0.1%	4.3%	7.4%
Asia Property Securities	USD	-1.2%	0.1%	17.2%	16.8%
Global Property Securities	USD	-0.8%	0.2%	7.1%	9.4%
Currencies					
Euro	USD	-0.7%	-0.6%	13.0%	7.6%
UK Pound Sterling	USD	-1.0%	-1.5%	7.9%	4.6%
Japanese Yen	USD	-1.9%	-2.1%	6.8%	7.6%
Australian Dollar	USD	0.4%	0.1%	6.4%	-2.7%
South African Rand	USD	-1.7%	-1.2%	5.4%	0.4%
Swiss Franc	USD	-0.3%	-0.2%	14.0%	12.3%
Chinese Yuan	USD	-0.1%	-0.1%	1.8%	1.2%
Commodities & Alternatives					
Commodities	USD	0.2%	1.8%	3.9%	2.8%
Agricultural Commodities	USD	-1.9%	-0.7%	-3.9%	-0.9%
Oil	USD	3.0%	4.1%	-5.7%	-17.6%
Gold	USD	0.6%	1.8%	27.9%	39.1%

Source: Bloomberg Finance L.P. Past performance is not indicative of future returns.

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