

Cumulative returns					
Asset Class / Region	Currency	Week ending 9 May	Month to date	YTD 2025	12 months
Developed Markets Equities					
United States	USD	-0.5%	1.7%	-3.5%	9.6%
United Kingdom	GBP	-0.5%	0.6%	6.2%	5.6%
Continental Europe	EUR	0.5%	2.5%	8.4%	6.3%
Japan	JPY	1.7%	2.5%	-0.7%	3.3%
Asia Pacific (ex Japan)	USD	0.3%	2.5%	5.3%	10.9%
Australia	AUD	0.0%	1.4%	2.1%	10.2%
Global	USD	-0.3%	1.6%	0.7%	10.3%
Emerging Markets Equities					
Emerging Europe	USD	1.9%	4.0%	25.2%	13.7%
Emerging Asia	USD	0.4%	2.6%	4.8%	10.6%
Emerging Latin America	USD	1.6%	1.8%	22.7%	-5.2%
BRICs	USD	-0.5%	0.7%	8.4%	12.6%
China	USD	0.5%	2.6%	13.0%	23.4%
MENA countries	USD	-0.3%	-0.8%	-0.2%	3.2%
South Africa	USD	0.8%	2.2%	20.7%	29.2%
India	USD	-2.5%	-2.4%	1.9%	8.0%
Global emerging markets	USD	0.5%	2.4%	6.7%	9.7%
Bonds					
US Treasuries	USD	-0.3%	-1.1%	2.4%	5.0%
US Treasuries (inflation protected)	USD	0.0%	-0.8%	3.4%	5.8%
US Corporate (investment grade)	USD	0.0%	-0.8%	1.6%	5.3%
US High Yield	USD	0.2%	0.6%	1.5%	8.2%
UK Gilts	GBP	-0.4%	-0.7%	1.5%	0.9%
UK Corporate (investment grade)	GBP	-0.3%	-0.3%	1.4%	3.7%
Euro Government Bonds	EUR	-0.1%	-0.5%	0.1%	3.5%
Euro Corporate (investment grade)	EUR	0.1%	-0.1%	1.0%	5.5%
Euro High Yield	EUR	0.5%	0.4%	1.4%	7.8%
Global Government Bonds	USD	-0.6%	-1.0%	5.0%	6.1%
Global Bonds	USD	-0.5%	-1.0%	4.6%	6.2%
Global Convertible Bonds	USD	0.5%	1.8%	4.9%	13.6%
Emerging Market Bonds	USD	0.1%	-0.2%	2.0%	7.0%

Cumulative returns					
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Property					
US Property Securities	USD	-0.4%	1.2%	-0.8%	10.8%
Australian Property Securities	AUD	1.3%	4.0%	2.5%	6.5%
Asia Property Securities	USD	0.3%	1.3%	12.5%	6.8%
Global Property Securities	USD	-0.4%	1.1%	3.9%	10.2%
Currencies					
Euro	USD	-0.5%	-0.9%	8.8%	4.5%
UK Pound Sterling	USD	0.2%	-0.3%	6.3%	6.3%
Japanese Yen	USD	-0.4%	-1.8%	8.3%	7.1%
Australian Dollar	USD	-0.5%	0.3%	3.7%	-3.0%
South African Rand	USD	0.8%	1.9%	3.5%	1.4%
Swiss Franc	USD	-0.5%	-1.1%	9.2%	9.1%
Chinese Yuan	USD	0.5%	0.5%	0.9%	-0.2%
Commodities & Alternatives					
Commodities	USD	1.6%	2.4%	-0.7%	-1.9%
Agricultural Commodities	USD	-1.6%	-1.0%	-1.9%	-3.0%
Oil	USD	4.3%	1.3%	-14.4%	-23.8%
Gold	USD	2.6%	0.4%	26.7%	42.7%

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

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