

Schroders: A dynamic approach to investing

Annual returns for a range of asset classes ranked by performance

1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Gbl Equities 42.2%	Gbl Equities 33.0%	EM Equities 55.3%	A-REITs 20.0%	A-REITs 15.0%	A-REITs 12.0%	Gbl High Yield 33.1%	A-REITs 30.4%	EM Equities 43.0%	A-REITs 33.0%	EM Equities 25.6%	Aust FI 14.9%	Gbl High Yield 61.1%	Gbl High Yield 19.9%	Aust FI 11.4%	A-REITs 33%	Gbl Equities 49.3%	A-REITs 26.6%	A-REITs 14.3%	Gbl High Yield 16.8%
A-REITs 20.8%	A-REITs 18.9%	Aust Equities 18.7%	Aust FI 12.0%	Aust Equities 10.4%	Intl FI 11.6%	EM Equities 16.9%	Aust Equities 28.0%	Aust Equities 22.8%	Aust Equities 24.2%	Aust Equities 16.1%	Aust Credit 10.7%	EM Equities 39.2%	Intl FI 9.3%	Intl FI 10.5%	Gbl High Yield 23.1%	Aust Equities 20.2%	Gbl Equities 15.6%	Gbl Equities 11.8%	A-REITs 13.2%
Aust Equities 12.7%	Intl FI 10.1%	Gbl Equities 17.1%	Aust Credit 11.1%	Intl FI 8.3%	Aust FI 8.8%	Aust Equities 14.6%	EM Equities 21.4%	Gbl Equities 16.8%	EM Equities 23.4%	Cash 6.8%	Intl FI 9.2%	Aust Equities 37.0%	Aust Credit 7.1%	Aust Credit 9.1%	Aust Equities 20.3%	EM Equities 13.8%	Intl FI 10.4%	Intl FI 3.3%	Aust Equities 11.8%
Aust FI 12.2%	Aust Equities 9.8%	Gbl High Yield 6.6%	Intl FI 9.7%	Aust Credit 6.7%	Aust Credit 7.8%	A-REITs 8.9%	Gbl High Yield 16.1%	A-REITs 12.5%	Gbl High Yield 12.9%	Intl FI 6.6%	Cash 7.6%	A-REITs 9.2%	Aust FI 6.0%	Gbl High Yield 7.4%	EM Equities 17.0%	Gbl High Yield 9.0%	Aust FI 9.8%	Aust Credit 3.0%	EM Equities 11.7%
Gbl High Yield 11.2%	Aust FI 9.5%	Cash 5.0%	Aust Equities 6.4%	Gbl High Yield 6.2%	Gbl High Yield 5.0%	Intl FI 6.6%	Gbl Equities 10.7%	Gbl High Yield 7.9%	Gbl Equities 12.1%	Aust FI 3.5%	Inflation 3.7%	Intl FI 8.0%	EM Equities 5.7%	Cash 5.0%	Gbl Equities 14.7%	A-REITs 7.3%	Aust Credit 8.1%	Aust FI 2.6%	Gbl Equities 7.9%
Intl FI 10.7%	Aust Credit 8.0%	Inflation 1.9%	Cash 6.2%	EM Equities 6.1%	Cash 4.8%	Cash 4.9%	Intl FI 8.9%	Intl FI 6.6%	Cash 6.0%	Aust Credit 3.2%	Gbl Equities -24.6%	Aust Credit 6.1%	Cash 4.7%	Inflation 3.0%	Aust Credit 9.9%	Aust Credit 4.3%	EM Equities 7.3%	Aust Equities 2.6%	Intl FI 5.2%
Aust Credit 10.6%	Cash 5.1%	Aust Credit 0.8%	Inflation 5.8%	Aust FI 5.5%	Inflation 2.9%	Aust Credit 3.7%	Aust Credit 7.1%	Aust Credit 6.0%	Intl FI 4.4%	Gbl High Yield 2.9%	Gbl High Yield -27.6%	Cash 3.5%	Inflation 2.8%	A-REITs -1.1%	Intl FI 9.7%	Cash 2.9%	Aust Equities 5.6%	Cash 2.3%	Aust Credit 3.8%
EM Equities 7.8%	Inflation 1.5%	Intl FI 0.3%	Gbl Equities 2.7%	Cash 5.3%	Aust Equities -8.8%	Aust FI 3.0%	Aust FI 7.0%	Aust FI 5.8%	Aust Credit 3.9%	Inflation 2.9%	Aust Equities -38.4%	Inflation 2.1%	Aust Equities 1.6%	Gbl Equities -6.0%	Aust FI 7.7%	Inflation 2.7%	Gbl High Yield 4.8%	Inflation 1.7%	Aust FI 2.9%
Cash 5.6%	Gbl High Yield -3.0%	Aust FI -1.2%	Gbl High Yield 0.4%	Inflation 3.1%	EM Equities -14.5%	Inflation 2.4%	Cash 5.6%	Cash 5.7%	Inflation 3.3%	Gbl Equities -2.1%	EM Equities -41.2%	Aust FI 1.7%	A-REITs -0.3%	Aust Equities -10.5%	Cash 4.0%	Intl FI 2.3%	Cash 2.7%	Gbl High Yield 1.3%	Cash 2.1%
Inflation -0.3%	EM Equities -20.6%	A-REITs -5.6%	EM Equities -18.1%	Gbl Equities -9.6%	Gbl Equities -27.1%	Gbl Equities -0.2%	Inflation 2.5%	Inflation 2.8%	Aust FI 3.1%	A-REITs -8.5%	A-REITs -55.7%	Gbl Equities 0.7%	Gbl Equities -0.4%	EM Equities -19.2%	Inflation 2.2%	Aust FI 2.0%	Inflation 1.7%	EM Equities -4.3%	Inflation 1.5%

Australian Property Trusts
S&P/ASX 200 A-REIT

Australian Equities
S&P/ASX 200

Global Equities
MSCI World ex Australia
A\$ Unhedged

Emerging Market Equities
MSCI Emerging Markets
A\$ Unhedged

Global High Yield
Barclays Global High Yield
Index A\$ Hedged Index*

Australian Credit
Bloomberg AusBond
Credit 0+ Yr Index

International Fixed Income
Barclays Global Aggregate
A\$ Hedged

Australian Fixed Income
Bloomberg AusBond
Composite 0+ Yr Index

Cash
Bloomberg AusBond
Bank Bill Index

Inflation
ABS Consumer Price
Index

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*Index commenced in 2002. Prior to this annual returns are reported using the Barclays Global High Yield Index plus FX hedging sourced from Thomson Reuters.
Source: Datastream, 12 months to 31 December (1997-2016)

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