

Cumulative returns					
Asset Class / Region	Currency	Week ending 21 March	Month to date	YTD 2025	12 months
Developed Markets Equities					
United States	USD	0.5%	-4.7%	-3.4%	9.2%
United Kingdom	GBP	0.2%	-1.2%	7.0%	13.6%
Continental Europe	EUR	0.6%	-1.0%	9.8%	8.9%
Japan	JPY	3.3%	4.6%	0.7%	2.6%
Asia Pacific (ex Japan)	USD	1.3%	2.2%	3.8%	11.5%
Australia	AUD	1.8%	-2.3%	-1.7%	5.5%
Global	USD	0.7%	-2.9%	-0.2%	8.9%
Emerging Markets Equities					
Emerging Europe	USD	-6.1%	4.3%	16.4%	14.8%
Emerging Asia	USD	1.4%	3.1%	4.6%	12.7%
Emerging Latin America	USD	1.2%	7.5%	15.6%	-11.1%
BRICs	USD	1.2%	6.3%	9.7%	20.2%
China	USD	-1.7%	4.6%	18.0%	41.6%
MENA countries	USD	0.4%	-1.9%	0.3%	-1.2%
South Africa	USD	2.3%	8.6%	15.0%	35.8%
India	USD	5.4%	7.3%	-1.5%	3.9%
Global emerging markets	USD	1.1%	3.3%	5.7%	10.5%
Bonds					
US Treasuries	USD	0.4%	-0.1%	2.7%	4.8%
US Treasuries (inflation protected)	USD	0.7%	-0.3%	3.3%	5.8%
US Corporate (investment grade)	USD	0.6%	-0.3%	2.3%	5.8%
US High Yield	USD	0.4%	-0.5%	1.5%	8.4%
UK Gilts	GBP	-0.2%	-1.3%	0.3%	-1.0%
UK Corporate (investment grade)	GBP	0.0%	-1.1%	0.5%	2.7%
Euro Government Bonds	EUR	0.7%	-2.1%	-1.6%	1.3%
Euro Corporate (investment grade)	EUR	0.5%	-1.1%	0.0%	4.7%
Euro High Yield	EUR	0.4%	-0.6%	1.0%	8.0%
Global Government Bonds	USD	0.1%	0.5%	2.5%	2.3%
Global Bonds	USD	0.2%	0.5%	2.6%	3.3%
Global Convertible Bonds	USD	0.0%	0.0%	3.1%	9.8%
Emerging Market Bonds	USD	0.4%	-0.1%	2.6%	7.4%

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Property					
US Property Securities	USD	-0.5%	-5.4%	-1.0%	8.1%
Australian Property Securities	AUD	1.8%	-0.5%	-2.9%	0.0%
Asia Property Securities	USD	0.7%	3.1%	6.8%	-0.3%
Global Property Securities	USD	0.1%	-2.5%	0.8%	5.9%
Currencies					
Euro	USD	-0.5%	4.1%	4.6%	-0.3%
UK Pound Sterling	USD	0.0%	2.6%	3.2%	2.1%
Japanese Yen	USD	-0.5%	0.8%	5.4%	1.7%
Australian Dollar	USD	-0.7%	1.1%	1.5%	-4.5%
South African Rand	USD	-0.2%	2.5%	3.8%	3.5%
Swiss Franc	USD	0.2%	2.2%	2.8%	1.8%
Chinese Yuan	USD	-0.2%	0.3%	0.7%	-0.7%
Commodities & Alternatives					
Commodities	USD	0.4%	1.1%	3.6%	5.4%
Agricultural Commodities	USD	0.5%	0.2%	0.0%	-0.8%
Oil	USD	2.2%	-1.4%	-3.3%	-15.9%
Gold	USD	1.3%	5.7%	15.2%	38.6%

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

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