



Annualised Return - %
Volatility - %

1	Emerging Markets	13%	23%
2	Global Equities	12%	18%
3	Growth Portfolio	10%	13%
4	Balanced Portfolio	9%	12%
5	UK Property	7%	10%
6	Gold	8%	20%
7	Global Aggregate Bonds	6%	11%
8	Cash	5%	4%
9	Inflation	Annualised - 4%	5%

This chart is for illustrative purposes only; it does not constitute investment advice and must not be relied on as such. The value of investments and the income from them can go down as well as up so you may get back less than you invest. Past performance is not a guide to what might happen in the future. Transaction costs, taxes and inflation reduce investment returns. The portfolios are hypothetical and are re-balanced annually on the 1st of January. All investment income is assumed to be reinvested, unless otherwise stated. No transaction costs or taxes are included. Bull markets start from the lowest close reached after the market has fallen 20% or more, to the next market high. Bear markets start from when the index closes at least 20% down from its previous high close, through the lowest close reached after it has fallen 20% or more. Sources: Global Equities: GFDDatabase Developed World Return Index, Emerging Markets Equities: GFDDatabase Emerging Markets Return Index, UK T Bills: GFDDatabase United Kingdom Total Return Bills Index, Global Bonds: GFDDatabase World Government Bond GDP-weighted Return Index, Gold: Gold Spot Price-London PM Fixing, UK Property: United Kingdom Nationwide House Price Index, UK Inflation: Headline Consumer Price Index via Bank of England 3 Centuries of Macroeconomic Data and the ONS.