

Do you want the job of forecasting 2024?



2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Gold 29.4%	Gilts 16.7%	Real Estate 27.7%	Japan Equity 54.6%	Real Estate 15.0%	Japan Equity 9.9%	Emerging Market Equity 32.7%	Emerging Market Equity 25.3%	Global Govt Bonds 1.1%	US Equity 30.7%	Gold 24.4%	US Equity 28.2%	Commodities 13.8%	Japan Equity 28.6%
Emerging Market Equity 23.1%	Global Inflation Linked Bonds 11.5%	Japan Equity 21.6%	US Equity 31.5%	Gilts 14.6%	European Equity 3.8%	UK Equity 16.8%	US Equity 21.1%	Cash 0.7%	European Equity 24.8%	US Equity 17.8%	Commodities 27.1%	Cash 1.5%	US Equity 25.7%
Real Estate 19.6%	Gold 10.1%	Global High Yield Bonds 19.3%	UK Equity 20.5%	US Equity 13.0%	Emerging Market Bonds 1.9%	Global High Yield Bonds 14.8%	Japan Equity 19.7%	Gilts 0.5%	Real Estate 21.9%	Emerging Market Equity 14.9%	Real Estate 26.1%	UK Equity 0.8%	European Equity 19.2%
Commodities 16.7%	Emerging Market Bonds 9.3%	Emerging Market Bonds 17.8%	European Equity 17.9%	UK Corporate Bonds 12.5%	Global Govt Bonds 1.8%	UK Corporate Bonds 12.3%	Gold 13.5%	Global Inflation Linked Bonds -1.5%	UK Equity 19.2%	UK Corporate Bonds 9.1%	European Equity 21.0%	Gold -0.3%	Global High Yield Bonds 13.4%
UK Equity 14.4%	UK Corporate Bonds 6.5%	UK Corporate Bonds 15.5%	Global High Yield Bonds 8.0%	Japan Equity 9.5%	US Equity 0.7%	Commodities 11.4%	UK Equity 12.9%	Gold -1.6%	Gold 18.8%	Global Inflation Linked Bonds 9.0%	UK Equity 18.2%	Japan Equity -4.5%	Gold 13.1%
US Equity 14.4%	Global Govt Bonds 6.0%	US Equity 15.2%	Real Estate 3.7%	Global Inflation Linked Bonds 9.4%	UK Corporate Bonds 0.7%	US Equity 11.2%	Real Estate 10.4%	UK Corporate Bonds -2.2%	Japan Equity 18.5%	Gilts 8.9%	Japan Equity 13.4%	Emerging Market Equity -10.6%	UK Corporate Bonds 9.8%
Global High Yield Bonds 13.9%	Global Corporate Bonds 5.0%	European Equity 13.8%	UK Corporate Bonds 1.6%	Global Govt Bonds 8.5%	UK Equity 0.7%	Gilts 10.7%	Global High Yield Bonds 10.2%	Global Corporate Bonds -2.7%	Emerging Market Equity 13.8%	Japan Equity 8.8%	Global Inflation Linked Bonds 5.4%	Global Govt Bonds -11.7%	Real Estate 9.7%
Emerging Market Bonds 11.6%	Global High Yield Bonds 2.6%	Emerging Market Equity 12.9%	Cash 0.5%	Global Corporate Bonds 7.9%	Cash 0.6%	Global Inflation Linked Bonds 10.3%	Emerging Market Bonds 7.2%	Global High Yield Bonds -3.3%	Global High Yield Bonds 13.7%	Global High Yield Bonds 8.0%	Global High Yield Bonds 1.4%	European Equity -11.7%	Emerging Market Bonds 8.9%
UK Corporate Bonds 8.9%	US Equity 1.5%	UK Equity 12.0%	Global Govt Bonds 0.3%	Emerging Market Bonds 6.2%	Gilts 0.5%	Emerging Market Bonds 9.4%	European Equity 6.5%	US Equity -4.9%	UK Corporate Bonds 11.0%	Global Corporate Bonds 7.2%	Cash 0.0%	Global High Yield Bonds -13.2%	Global Corporate Bonds 8.0%
Gilts 7.5%	Cash 0.7%	Global Corporate Bonds 11.1%	Global Corporate Bonds 0.2%	Emerging Market Equity 4.0%	Global Corporate Bonds 0.1%	Gold 8.0%	UK Corporate Bonds 4.9%	Real Estate -5.6%	Global Corporate Bonds 10.6%	Emerging Market Bonds 5.8%	Global Corporate Bonds -1.0%	Global Corporate Bonds -15.3%	UK Equity 8.0%
Global Corporate Bonds 7.3%	UK Equity -3.2%	Gold 7.1%	Gilts -4.2%	European Equity 1.2%	Global Inflation Linked Bonds -0.7%	Global Corporate Bonds 5.8%	Global Corporate Bonds 4.6%	Emerging Market Bonds -7.1%	Emerging Market Bonds 10.5%	Global Govt Bonds 4.6%	Emerging Market Equity -1.7%	Global Inflation Linked Bonds -18.1%	Global Govt Bonds 5.8%
Global Inflation Linked Bonds 5.6%	Real Estate -6.5%	Global Inflation Linked Bonds 5.9%	Emerging Market Equity -4.5%	UK Equity 1.2%	Real Estate -0.8%	Real Estate 4.1%	Global Inflation Linked Bonds 2.3%	Emerging Market Equity -9.4%	Gilts 7.1%	Cash 0.4%	Global Govt Bonds -2.0%	US Equity -18.5%	Cash 4.8%
Global Govt Bonds 3.9%	Commodities -13.4%	Global Govt Bonds 4.7%	Global Inflation Linked Bonds -5.4%	Cash 0.5%	Global High Yield Bonds -4.2%	Global Govt Bonds 3.6%	Gilts 2.0%	UK Equity -9.5%	Global Inflation Linked Bonds 6.8%	Commodities -3.5%	UK Corporate Bonds -3.3%	UK Corporate Bonds -19.3%	Emerging Market Equity 4.1%
Japan Equity 0.6%	European Equity -17.1%	Gilts 2.9%	Emerging Market Bonds -8.3%	Global High Yield Bonds -0.1%	Emerging Market Equity -10.0%	European Equity 0.7%	Global Govt Bonds 1.1%	Commodities -13.0%	Global Govt Bonds 5.5%	European Equity -5.1%	Gold -3.4%	Real Estate -25.1%	Gilts 3.6%
Cash 0.5%	Emerging Market Equity -18.0%	Cash 0.8%	Commodities -9.6%	Gold -1.4%	Gold -10.6%	Cash 0.6%	Commodities 0.7%	European Equity -14.3%	Commodities 5.4%	Real Estate -9.0%	Emerging Market Bonds -4.8%	Gilts -25.1%	Global Inflation Linked Bonds 3.5%
European Equity -5.8%	Japan Equity -18.7%	Commodities -1.1%	Gold -28.1%	Commodities -17.0%	Commodities -24.7%	Japan Equity -0.7%	Cash 0.4%	Japan Equity -15.1%	Cash 0.8%	UK Equity -10.3%	Gilts -5.3%	Emerging Market Bonds -26.1%	Commodities -12.6%

Performance is total return and in the local currency of the index, or hedged to GBP. The only exception to this is Emerging Market Equity, where returns are unhedged for a GBP investor. This is due to the cost and constraints on hedging Emerging Markets currency. Source: 7IM / Factset December 2023

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