

Randomness of Returns

As of 31st December 2022

Introduction

This document shows how the returns of asset classes ebi accesses via mutual funds and ETFs plus Gold and a Hedge fund index are uncorrelated from one period to the next - shown at monthly, quarterly and annual granularity.

Due to the delay in the data supplied for the Hedge fund asset class, this report may also be delayed by up to two months. Consequently, a report produced in December may only run up to the end of October.

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Annual Return

| | | | | | | | | | | | | | | | |
|-------|------------------------------------|-----------------------------------|------------------------------------|-----------------------------------|-----------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| Best | Gold 44.4% | Emerging Small-Cap 76.9% | Emerging Small-Cap 35.0% | Gold 9.7% | UK Small-Cap 31.1% | UK Small-Cap 37.6% | Global Property 23.2% | UK Small-Cap 13.7% | Emerging Value 41.5% | Emerging 25.4% | Gold 5.2% | Global Quality 30.8% | Global Momentum 22.6% | Global Property 28.3% | Gold 13.1% |
| | Global Short-Term Bond 8.5% | Emerging Value 71.7% | Gold 33.3% | Global Minimum Volatility 8.1% | UK Value 22.4% | Global Small-Cap 29.7% | Global Minimum Volatility 18.3% | Global Minimum Volatility 11.3% | Global Value 38.1% | Emerging Small-Cap 24.7% | Global Minimum Volatility 4.1% | UK Small-Cap 30.4% | Gold 20.8% | Global Quality 26.8% | Global Value 5.7% |
| | Global Bond 7.4% | Emerging 56.7% | UK Small-Cap 30.0% | Global Quality 4.6% | Global Property 21.2% | Global Momentum 26.6% | Global Quality 15.2% | Global Quality 9.7% | Global Small-Cap 34.2% | Emerging Value 21.3% | UK 3-Month Treasury Bill 0.7% | Global Momentum 21.3% | Global Quality 18.4% | Global Value 23.4% | UK Value 5.5% |
| | UK 3-Month Treasury Bill 5.8% | UK Small-Cap 45.8% | Global Small-Cap 27.6% | Global Bond 4.6% | Emerging Small-Cap 19.7% | Global Quality 24.7% | Global Momentum 14.3% | Global Momentum 9.4% | Emerging Small-Cap 33.8% | UK Small-Cap 17.9% | Global Quality 0.4% | Global Small-Cap 21.0% | Emerging 14.3% | UK Value 22.1% | UK 3-Month Treasury Bill 2.0% |
| | Short-Term Inv Grade Bond 0.0% | UK Value 31.4% | Emerging Value 25.7% | Global Momentum 4.5% | Emerging Value 12.9% | UK Value 24.4% | Global World 11.5% | Global Small-Cap 5.2% | Emerging 32.1% | Global Momentum 16.6% | Global Short-Term Bond 0.3% | Global World 20.9% | Global Small-Cap 12.2% | Global World 19.9% | Global Minimum Volatility 1.6% |
| | Global Minimum Volatility -2.6% | UK 29.8% | Global Property 23.7% | Global Short-Term Bond 2.5% | Emerging 12.5% | Global Value 23.6% | Global Value 9.6% | Global Property 4.6% | Gold 28.9% | UK Value 15.6% | Global Property 0.0% | UK 19.0% | Global World 12.1% | UK Small-Cap 19.5% | Hedge Funds 0.6% |
| | Global Quality -8.4% | Global Small-Cap 27.7% | Emerging 21.7% | UK 3-Month Treasury Bill 0.9% | UK 12.2% | Global World 21.7% | Global Small-Cap 8.0% | Global World 2.1% | Global World 28.3% | Global Quality 15.1% | Global Bond -0.1% | Global Minimum Volatility 18.4% | Emerging Small-Cap 6.5% | UK 18.2% | UK 0.3% |
| | Global Momentum -17.6% | Global Property 22.7% | UK Value 19.3% | Short-Term Inv Grade Bond 0.0% | Global Small-Cap 12.0% | UK 20.8% | Global Bond 8.0% | Global Short-Term Bond 1.4% | Global Minimum Volatility 28.2% | Global World 13.6% | Short-Term Inv Grade Bond -0.2% | Global Value 17.9% | Global Bond 5.5% | Global Small-Cap 16.7% | Emerging Value -0.8% |
| | Global Value -17.9% | Global World 21.5% | Global Momentum 19.2% | Hedge Funds -2.9% | Global Value 9.9% | Global Minimum Volatility 16.4% | Gold 6.4% | UK 1.3% | Global Momentum 25.7% | UK 13.0% | Global World -4.1% | Global Property 17.7% | Hedge Funds 4.9% | Global Momentum 16.6% | Emerging Small-Cap -1.5% |
| | Hedge Funds -18.3% | Hedge Funds 18.4% | Global World 17.9% | UK -3.6% | Global World 9.1% | Hedge Funds 9.6% | Emerging Small-Cap 6.3% | Global Bond 1.2% | Global Quality 24.7% | Global Small-Cap 11.8% | Global Momentum -4.3% | UK Value 17.3% | Short-Term Inv Grade Bond 3.0% | Emerging Small-Cap 15.7% | Global Short-Term Bond -5.8% |
| | Global Small-Cap -19.9% | Global Quality 18.0% | Global Minimum Volatility 15.6% | Global Property -5.2% | Global Momentum 8.6% | Global Property 2.4% | Hedge Funds 4.1% | Short-Term Inv Grade Bond 1.0% | Global Property 23.8% | Global Value 10.6% | Hedge Funds -5.1% | Gold 13.9% | Global Short-Term Bond 2.8% | Global Minimum Volatility 15.3% | Short-Term Inv Grade Bond -7.4% |
| | Global World -20.2% | Global Value 12.2% | UK 14.3% | Global Value -5.7% | Global Quality 8.1% | Global Short-Term Bond 0.6% | Short-Term Inv Grade Bond 4.0% | UK 3-Month Treasury Bill 0.6% | UK Value 20.9% | Global Minimum Volatility 7.2% | Emerging Value -6.2% | Emerging 13.6% | UK 3-Month Treasury Bill 0.3% | Emerging Value 13.6% | Global Momentum -7.6% |
| | Global Property -27.9% | Gold 11.3% | Global Quality 14.2% | Global Small-Cap -8.4% | Hedge Funds 7.5% | UK 3-Month Treasury Bill 0.5% | Emerging 3.5% | Global Value 0.1% | UK 16.6% | Hedge Funds 5.9% | Global Small-Cap -8.7% | Hedge Funds 7.1% | Global Minimum Volatility -0.6% | Hedge Funds 7.6% | Global World -7.9% |
| | UK -30.1% | Global Bond 8.8% | Global Value 12.4% | Global World -8.5% | Global Bond 5.8% | Short-Term Inv Grade Bond 0.3% | UK Small-Cap 2.5% | Hedge Funds -0.8% | UK Small-Cap 4.6% | Gold 2.9% | Global Value -9.1% | Global Bond 6.6% | Emerging Value -1.0% | UK 3-Month Treasury Bill 0.1% | Global Small-Cap -8.6% |
| | UK Small-Cap -35.6% | Global Minimum Volatility 3.7% | Hedge Funds 10.6% | UK Small-Cap -10.0% | Gold 3.5% | Global Bond -0.1% | Global Short-Term Bond 2.4% | UK Value -6.5% | Short-Term Inv Grade Bond 3.9% | Global Bond 2.0% | Emerging -9.6% | Emerging Small-Cap 5.6% | Global Value -5.9% | Global Short-Term Bond -0.9% | Emerging -10.3% |
| | Emerging -35.6% | Global Short-Term Bond 2.3% | Global Bond 8.8% | UK Value -12.9% | Global Minimum Volatility 3.3% | Emerging Small-Cap -3.7% | Emerging Value 1.5% | Gold -7.0% | Global Bond 3.5% | Global Property 1.6% | UK -9.6% | Emerging Value 4.3% | UK Small-Cap -6.2% | Short-Term Inv Grade Bond -1.2% | Global Quality -12.4% |
| | Emerging Small-Cap -36.7% | UK 3-Month Treasury Bill 1.2% | Global Short-Term Bond 2.0% | Emerging -18.3% | Global Short-Term Bond 2.0% | Emerging -4.6% | UK 1.4% | Emerging -10.0% | Global Short-Term Bond 1.5% | Short-Term Inv Grade Bond 1.4% | Emerging Small-Cap -11.6% | Short-Term Inv Grade Bond 3.7% | UK -9.9% | Emerging -2.0% | Global Bond -14.1% |
| | Emerging Value -36.9% | Global Momentum 1.2% | UK 3-Month Treasury Bill 0.7% | Emerging Value -25.4% | UK 3-Month Treasury Bill 0.8% | Emerging Value -5.3% | UK 3-Month Treasury Bill 0.6% | Emerging Small-Cap -10.8% | Hedge Funds 0.7% | Global Short-Term Bond 0.5% | UK Value -13.1% | Global Short-Term Bond 2.7% | Global Property -11.7% | Global Bond -2.1% | Global Property -15.3% |
| Worst | UK Value -42.4% | Short-Term Inv Grade Bond 0.0% | Short-Term Inv Grade Bond 0.0% | Emerging Small-Cap -26.6% | Short-Term Inv Grade Bond 0.0% | Gold -28.7% | UK Value -6.4% | Emerging Value -14.6% | UK 3-Month Treasury Bill 0.5% | UK 3-Month Treasury Bill 0.4% | UK Small-Cap -14.8% | UK 3-Month Treasury Bill 0.8% | UK Value -15.8% | Gold -3.4% | UK Small-Cap -16.2% |
| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |

Note: Asset Classes are a composite of live fund data and index data, for a detailed explanation please refer to the 'Disclosures and data sources for simulated returns of EBI fundexes and EBI portfolio's via the repository.

Quarterly Returns

| | | | | | | | | | | | | | | | |
|--------------------------------|--------------------------------|---------------------------------|--------------------------------|---------------------------------|---------------------------------|--------------------------------|---------------------------------|--------------------------------|--------------------------------|---------------------------------|--------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|
| Best ↑ | Gold 11.4% | Gold 8.9% | UK Small-Cap 11.2% | Gold 13.5% | Emerging Small-Cap 25.1% | Global Momentum 6.0% | UK Value 26.1% | UK Value 12.7% | Global Quality 10.6% | Global Momentum 4.1% | Global Quality 9.8% | Gold 10.6% | Gold 1.4% | Global Momentum 3.9% | UK Small-Cap 13.5% |
| | Global Minimum Volatility 7.3% | Global Property 8.4% | UK Value 5.8% | Global Bond 1.1% | Global Small-Cap 25.0% | Emerging Small-Cap 5.6% | UK Small-Cap 22.6% | Global Value 11.5% | Emerging Small-Cap 9.1% | UK Small-Cap 4.0% | Global Property 8.5% | UK Value 5.4% | UK 3-Month Treasury Bill 0.3% | Global World 3.3% | UK Value 11.1% |
| | Global Momentum 7.0% | Global Minimum Volatility 6.6% | Emerging 3.9% | Global Short-Term Bond 0.4% | Global Momentum 20.4% | Emerging 4.6% | Global Small-Cap 17.1% | Emerging Small-Cap 8.7% | Global Property 8.1% | Global Property 2.9% | Global Minimum Volatility 6.4% | Global Value 4.3% | Global Short-Term Bond -1.5% | Global Small-Cap 3.1% | UK 8.9% |
| | Global Quality 6.4% | Global Quality 4.9% | UK 3.6% | UK 3-Month Treasury Bill 0.2% | Global Quality 20.0% | Global Quality 4.4% | Emerging Value 14.4% | Global Small-Cap 8.4% | Global World 6.9% | UK Value 2.7% | Global World 5.8% | Emerging Value 3.1% | Global Minimum Volatility -2.1% | Global Minimum Volatility 1.8% | Global Value 6.6% |
| | Global World 5.9% | Global World 3.5% | Global Quality 3.6% | Short-Term Inv Grade Bond -2.1% | Emerging Value 18.7% | Global World 4.1% | Emerging Small-Cap 14.2% | UK Small-Cap 8.3% | Emerging Value 6.8% | Global Quality 2.5% | Global Value 5.2% | Hedge Funds 2.1% | Short-Term Inv Grade Bond -2.2% | Global Quality 1.0% | Short-Term Inv Grade Bond 4.1% |
| | Global Value 5.3% | UK Small-Cap 3.3% | Hedge Funds 2.0% | Global Quality -9.5% | Emerging 18.6% | Hedge Funds 3.2% | Emerging 13.0% | Emerging Value 7.7% | Global Momentum 6.5% | Global Minimum Volatility 2.2% | Global Momentum 4.5% | Emerging Small-Cap 2.0% | Hedge Funds -2.3% | Global Value 0.8% | Global Momentum 3.6% |
| | Global Small-Cap 4.3% | Global Momentum 2.9% | Global Small-Cap 2.0% | Hedge Funds -9.6% | Global Value 17.4% | Global Small-Cap 2.6% | Global Value 12.5% | Global Property 6.3% | Global Minimum Volatility 5.7% | UK 2.2% | UK 3.7% | UK 1.0% | Emerging -3.9% | UK 3-Month Treasury Bill 0.6% | Global Small-Cap 2.8% |
| | Emerging 3.7% | Global Value 2.7% | Emerging Small-Cap 1.8% | Global Minimum Volatility -9.8% | Global World 17.2% | Gold 2.0% | UK 12.1% | UK 5.7% | UK 5.6% | Global World 1.9% | Gold 3.2% | UK 3-Month Treasury Bill 0.2% | Emerging Value -4.1% | Hedge Funds 0.2% | Emerging Small-Cap 2.6% |
| | UK 3.2% | Global Small-Cap 2.4% | Emerging Value 1.7% | Global Momentum -12.0% | UK Small-Cap 16.5% | Short-Term Inv Grade Bond 0.9% | Global Momentum 9.1% | Global World 4.1% | Emerging 5.3% | Gold 1.3% | UK Value 3.1% | Global Minimum Volatility -0.2% | Emerging Small-Cap -4.5% | Gold 0.1% | Emerging Value 2.4% |
| | Emerging Value 2.7% | Global Bond 2.3% | Global World 1.2% | Global World -14.8% | Global Property 10.3% | Global Bond 0.8% | Global World 7.8% | Hedge Funds 2.8% | UK Small-Cap 5.0% | Hedge Funds 1.1% | Global Small-Cap 1.7% | Global Property -0.2% | UK Value -5.1% | Emerging Small-Cap -1.5% | Global Quality 2.2% |
| | Global Property 2.6% | UK 1.3% | Global Value 1.1% | Emerging -18.4% | UK Value 10.3% | UK Small-Cap 0.7% | Global Property 6.7% | Global Quality 1.9% | Global Small-Cap 4.8% | Global Small-Cap 0.9% | UK Small-Cap 1.0% | Global World -1.6% | Global Bond -5.2% | Emerging Value -2.0% | Global Minimum Volatility 2.0% |
| | UK Small-Cap 2.6% | Short-Term Inv Grade Bond 1.0% | UK 3-Month Treasury Bill 0.2% | Global Property -23.2% | Gold 10.3% | Global Short-Term Bond 0.5% | Hedge Funds 6.1% | Emerging 0.9% | Global Value 4.2% | Global Value 0.9% | Hedge Funds 0.7% | Global Momentum -2.0% | UK -5.5% | Global Short-Term Bond -2.1% | Emerging 1.7% |
| | Global Bond 2.4% | Global Short-Term Bond 0.6% | Short-Term Inv Grade Bond 0.1% | UK -24.8% | Global Minimum Volatility 10.2% | Emerging Value 0.3% | Global Quality 4.4% | Global Momentum 0.6% | Gold 4.1% | UK 3-Month Treasury Bill 0.0% | Emerging Value 0.1% | Short-Term Inv Grade Bond -2.8% | Global Value -5.6% | UK -3.4% | UK 3-Month Treasury Bill 0.9% |
| | Emerging Small-Cap 2.4% | UK 3-Month Treasury Bill 0.2% | Global Short-Term Bond -0.1% | Global Small-Cap -25.2% | UK 10.2% | Global Minimum Volatility 0.0% | Short-Term Inv Grade Bond 1.1% | Global Minimum Volatility 0.3% | Hedge Funds 2.9% | Global Short-Term Bond 0.0% | UK 3-Month Treasury Bill 0.0% | Global Short-Term Bond -2.9% | Global World -9.6% | Global Property -3.8% | Gold 0.7% |
| | Hedge Funds 1.8% | UK Value 0.1% | Global Momentum -0.5% | Emerging Value -27.3% | Hedge Funds 6.0% | UK 3-Month Treasury Bill 0.0% | Global Bond 0.8% | UK 3-Month Treasury Bill 0.0% | UK Value 2.4% | Short-Term Inv Grade Bond 0.0% | Global Bond -0.2% | Global Small-Cap -3.8% | Global Quality -9.9% | Emerging -4.0% | Hedge Funds 0.6% |
| | Global Short-Term Bond 1.0% | Hedge Funds -0.2% | Global Bond -1.0% | Global Value -28.3% | Short-Term Inv Grade Bond 3.1% | Global Value -0.6% | Global Short-Term Bond 0.3% | Global Short-Term Bond -0.4% | Global Bond 1.0% | Global Bond -0.1% | Global Short-Term Bond -0.6% | Emerging -4.4% | Global Small-Cap -10.2% | Global Bond -4.5% | Global Short-Term Bond 0.6% |
| UK Value 1.0% | Emerging -1.2% | Global Minimum Volatility -4.2% | Emerging Small-Cap -29.4% | Global Bond 2.6% | Global Property -2.3% | UK 3-Month Treasury Bill 0.0% | Short-Term Inv Grade Bond -0.6% | Short-Term Inv Grade Bond 0.5% | Emerging Value -1.4% | Short-Term Inv Grade Bond -1.0% | Global Bond -5.7% | UK Small-Cap -10.5% | UK Value -5.1% | Global Bond 0.6% | |
| Short-Term Inv Grade Bond 0.9% | Emerging Small-Cap -4.1% | Gold -5.1% | UK Value -34.3% | Global Short-Term Bond 1.5% | UK -3.0% | Global Minimum Volatility 0.0% | Global Bond -2.9% | Global Short-Term Bond 0.1% | Emerging Small-Cap -1.4% | Emerging Small-Cap -1.2% | Global Quality -5.9% | Global Property -11.6% | Short-Term Inv Grade Bond -6.4% | Global World 0.3% | |
| UK 3-Month Treasury Bill 0.2% | Emerging Value -4.3% | Global Property -5.5% | UK Small-Cap -34.8% | UK 3-Month Treasury Bill 0.1% | UK Value -7.8% | Gold -5.4% | Gold -11.2% | UK 3-Month Treasury Bill 0.0% | Emerging -6.4% | Emerging -1.4% | UK Small-Cap -8.9% | Global Momentum -12.4% | UK Small-Cap -9.4% | Global Property -0.3% | |
| 2019 Q2 | 2019 Q3 | 2019 Q4 | 2020 Q1 | 2020 Q2 | 2020 Q3 | 2020 Q4 | 2021 Q1 | 2021 Q2 | 2021 Q3 | 2021 Q4 | 2022 Q1 | 2022 Q2 | 2022 Q3 | 2022 Q4 | |

Note: Asset Classes are a composite of live fund data and index data, for a detailed explanation please refer to the 'Disclosures and data sources for simulated returns of EBI fundexes and EBI portfolio's via the repository.

Monthly Returns

| | | | | | | | | | | | | | | | |
|------------------------------------|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|------------------------------------|-----------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------|------------------------------------|-----------------------------------|-----------------------------------|------------------------------------|
| Best ↑ | Global Momentum 5.1% | Gold 5.7% | UK Value 5.5% | UK Value 4.4% | Gold 6.4% | Global Momentum 7.6% | Gold 3.2% | UK Value 4.7% | Gold 2.6% | Global Small-Cap 8.9% | Emerging Small-Cap 5.1% | Gold 1.6% | Global Value 7.7% | Emerging 11.0% | Gold 2.4% |
| | Global Quality 5.0% | Global Quality 3.0% | UK Small-Cap 5.4% | Emerging Value 2.1% | Hedge Funds 0.4% | Global Property 7.5% | Global Property 0.9% | Global Value 4.0% | UK 3-Month Treasury Bill 0.1% | Global Quality 8.3% | Emerging 4.8% | UK 3-Month Treasury Bill 0.2% | UK Small-Cap 5.3% | UK Value 9.0% | UK 3-Month Treasury Bill 0.3% |
| | Global Property 3.1% | Global World 1.6% | Global Value 4.3% | Global Value 0.9% | Global Small-Cap 0.2% | Global Minimum Volatility 6.6% | Hedge Funds 0.4% | UK 0.7% | Global Minimum Volatility -0.8% | UK Small-Cap 8.0% | Emerging Value 4.8% | Hedge Funds -0.7% | Global Momentum 5.3% | Emerging Value 8.6% | Hedge Funds 0.0% |
| | Global World 2.8% | Global Minimum Volatility 1.5% | UK 4.2% | Gold 0.4% | UK 3-Month Treasury Bill 0.1% | Global Quality 5.4% | UK 0.3% | Emerging Value 0.5% | Global Short-Term Bond -0.9% | Global Property 7.7% | Global Momentum 3.0% | Global Short-Term Bond -1.6% | Global Small-Cap 4.8% | UK Small-Cap 8.4% | Short-Term Inv Grade Bond -0.2% |
| | Global Value 2.6% | Global Property 1.4% | Global Property 3.9% | UK 3-Month Treasury Bill 0.0% | Emerging Small-Cap 0.0% | Global World 4.7% | UK 3-Month Treasury Bill 0.1% | Global Short-Term Bond 0.4% | Short-Term Inv Grade Bond -1.4% | Global World 6.3% | Gold 2.3% | Global Momentum -2.9% | UK 3.6% | Emerging Small-Cap 7.6% | Global Short-Term Bond -0.4% |
| | Global Small-Cap 1.9% | Global Bond 0.8% | Global Minimum Volatility 3.4% | UK -0.3% | UK 0.0% | Global Value 3.9% | Global Minimum Volatility -0.2% | Emerging Small-Cap 0.2% | Global Bond -1.8% | Global Value 5.0% | Global World 1.8% | Global Minimum Volatility -2.9% | UK Value 3.2% | UK 6.6% | UK Small-Cap -0.6% |
| | UK 1.8% | Short-Term Inv Grade Bond 0.7% | Emerging Value 2.4% | Emerging Small-Cap -0.4% | Global Value -0.6% | Gold 3.6% | Emerging Small-Cap -0.4% | Emerging 0.1% | Hedge Funds -2.1% | UK 4.8% | Global Value 1.6% | Global Bond -3.9% | Global Quality 3.2% | Global Quality 4.7% | UK Value -1.2% |
| | UK Value 1.4% | Global Momentum 0.6% | Emerging Small-Cap 2.4% | Hedge Funds -0.6% | Global Short-Term Bond -0.6% | Global Small-Cap 2.8% | Emerging Value -0.7% | UK 3-Month Treasury Bill 0.1% | Emerging -3.1% | Global Momentum 3.9% | Global Minimum Volatility 1.5% | Global World -4.5% | Short-Term Inv Grade Bond 3.0% | Gold 3.4% | UK -1.4% |
| | Global Minimum Volatility 1.4% | Global Short-Term Bond 0.2% | Hedge Funds 1.8% | Global Short-Term Bond -0.7% | Short-Term Inv Grade Bond -0.6% | Hedge Funds 2.4% | Global Short-Term Bond -0.9% | Short-Term Inv Grade Bond 0.0% | Emerging Value -3.9% | Global Minimum Volatility 3.4% | Global Small-Cap 1.2% | Short-Term Inv Grade Bond -4.7% | Global Minimum Volatility 2.6% | Global Value 3.0% | Global Property -1.5% |
| | Hedge Funds 1.2% | UK 3-Month Treasury Bill 0.0% | Global Quality 1.5% | Emerging -0.9% | Emerging Value -0.8% | Emerging Small-Cap 2.4% | Short-Term Inv Grade Bond -0.9% | Global Bond -0.2% | Global Momentum -4.1% | Global Bond 2.7% | Hedge Funds 0.4% | Global Quality -5.2% | Global World 1.3% | Global Bond 2.8% | Global Bond -1.6% |
| | UK 3-Month Treasury Bill 0.0% | Emerging Value -1.0% | Global World 1.3% | Short-Term Inv Grade Bond -1.1% | UK Value -1.1% | UK Value 2.1% | Emerging -1.0% | UK Small-Cap -0.4% | Emerging Small-Cap -4.2% | UK Value 2.0% | UK 3-Month Treasury Bill 0.2% | Global Value -5.5% | Hedge Funds 0.5% | Global Small-Cap 2.6% | Emerging Small-Cap -1.9% |
| | Gold -0.1% | Emerging -1.0% | Global Small-Cap 1.3% | Global Bond -1.8% | Global Property -1.4% | UK Small-Cap 2.0% | UK Small-Cap -1.6% | Global Small-Cap -0.6% | Global Quality -4.4% | Short-Term Inv Grade Bond 1.2% | UK Value -0.4% | UK -6.3% | UK 3-Month Treasury Bill 0.3% | Global Minimum Volatility 2.6% | Emerging -2.4% |
| | Emerging -0.3% | Emerging Small-Cap -1.2% | UK 3-Month Treasury Bill 0.0% | Global World -4.5% | Global Momentum -1.4% | Emerging Value 1.7% | Global Value -1.6% | Hedge Funds -0.6% | Global World -5.1% | Global Short-Term Bond 1.1% | Global Quality -1.5% | Global Small-Cap -6.5% | Global Short-Term Bond -0.1% | Global World 2.2% | Emerging Value -2.5% |
| | Global Bond -0.3% | Global Small-Cap -1.4% | Emerging -0.1% | Global Minimum Volatility -4.6% | Global Bond -1.5% | UK 1.4% | UK Value -1.6% | Global Minimum Volatility -1.1% | Global Property -5.9% | Emerging Small-Cap 0.6% | Global Short-Term Bond -1.6% | UK Value -6.6% | Global Property -0.1% | Global Property 1.3% | Global Momentum -2.5% |
| | UK Small-Cap -0.5% | Global Value -1.7% | Global Short-Term Bond -0.2% | Global Property -5.9% | Global World -1.6% | Emerging 0.2% | Global World -2.9% | Global Quality -1.4% | UK -6.4% | Hedge Funds 0.5% | UK -1.7% | Emerging Value -6.6% | Global Bond -0.5% | Short-Term Inv Grade Bond 1.3% | Global Minimum Volatility -3.0% |
| Global Short-Term Bond -0.6% | UK -2.2% | Global Bond -0.6% | UK Small-Cap -6.4% | Global Minimum Volatility -1.8% | UK 3-Month Treasury Bill 0.1% | Global Bond -3.2% | Global World -1.9% | Global Small-Cap -6.6% | UK 3-Month Treasury Bill 0.2% | Global Property -1.7% | Emerging Small-Cap -6.8% | Emerging Small-Cap -2.7% | Global Short-Term Bond 1.1% | Global World -3.1% | |
| Short-Term Inv Grade Bond -1.1% | Hedge Funds -2.3% | Short-Term Inv Grade Bond -0.6% | Global Small-Cap -6.7% | Emerging -3.7% | Short-Term Inv Grade Bond -1.1% | Global Small-Cap -3.3% | Global Momentum -2.9% | Global Value -7.8% | Emerging Value 0.1% | Short-Term Inv Grade Bond -2.9% | Emerging -7.9% | Emerging Value -3.3% | Global Momentum 0.9% | Global Value -3.9% | |
| Emerging Value -1.3% | UK Small-Cap -3.6% | Global Momentum -1.1% | Global Quality -7.1% | Global Quality -3.8% | Global Short-Term Bond -1.6% | Global Quality -4.4% | Gold -4.2% | UK Value -7.9% | Emerging -0.6% | Global Bond -3.3% | Global Property -9.1% | Gold -4.9% | UK 3-Month Treasury Bill 0.3% | Global Small-Cap -4.4% | |
| Emerging Small-Cap -2.3% | UK Value -3.7% | Gold -2.2% | Global Momentum -7.6% | UK Small-Cap -4.5% | Global Bond -2.5% | Global Momentum -6.0% | Global Property -6.9% | UK Small-Cap -8.7% | Gold -3.7% | UK Small-Cap -6.3% | UK Small-Cap -10.5% | Emerging -6.2% | Hedge Funds 0.2% | Global Quality -5.3% | |
| 10/2021 | 11/2021 | 12/2021 | 01/2022 | 02/2022 | 03/2022 | 04/2022 | 05/2022 | 06/2022 | 07/2022 | 08/2022 | 09/2022 | 10/2022 | 11/2022 | 12/2022 | |

Note: Asset Classes are a composite of live fund data and index data, for a detailed explanation please refer to the 'Disclosures and data sources for simulated returns of EBI fundexes and EBI portfolio's via the repository.



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