Figure 81: Emerging Market Nominal Annualised Equity and Bond Returns

	Last 5yrs	Last 10yrs	Last 25yrs	Last 50yrs	Last 100yrs	Since 1900	1900-1970	Since 1971	Since 1988	1800-1809	1810-1819	1820-1829	1830-1839	1840-1849	1850-1859	1860-1869	1870-1879	1880-1889	1890-1899	1900-1909	1910-1919	1920-1929	1930-1939	1940-1949	1950-1959	1960-1969	1970-1979	1980-1989	1990-1999	2000-2009	2010-2017
										Returns by Decade																					
EQUITY																															
India	12.6%	6.3%	12.0%						15.1%																				21.1%	15.2%	9.9%
Korea	5.8%	4.8%	9.3%	18.7%				17.6%	11.3%																		40.7%	29.2%	4.6%	9.9%	6.5%
Malaysia	3.4%	4.3%	7.0%						9.0%																	12.8%			5.6%	7.8%	6.5%
Mexico	4.9%	7.4%	15.9%						16.1%																				35.9%	18.3%	7.7%
Philippines	9.3%	9.7%	9.1%						9.0%																				9.3%	5.1%	13.6%
South Africa	9.7%	10.2%	14.5%	16.3%				17.4%	15.8%																		16.0%	24.1%	13.9%	14.7%	12.2%
Taiwan	11.7%	6.4%	8.7%						6.6%																				3.9%	0.9%	8.2%
Thailand	4.0%	7.6%	5.1%						11.4%																			27.3%	-2.4%	8.7%	10.9%
BOND																															
India	8.5%	6.8%	9.5%	7.7%	6.4%	5.5%	4.0%	7.8%	8.2%	3.5%	6.5%	5.4%	5.6%	4.6%	4.6%	4.5%	4.4%	4.2%	3.4%	2.3%	-0.3%	5.6%	7.7%	6.0%	3.0%	4.2%	4.9%	4.4%	14.1%	8.5%	6.9%
Korea	3.9%	6.5%	9.4%	16.4%				15.2%	7.0%																	28.5%	27.2%	22.1%	15.7%	8.4%	6.4%
Malaysia	2.8%	3.9%	5.7%	7.1%				7.3%	5.1%																		11.3%	9.0%	7.6%	5.5%	4.0%
Mexico	3.5%	7.3%							11.8%																					14.5%	6.8%
Philippines	3.1%	7.4%							13.7%																					16.3%	8.0%
South Africa	5.4%	8.1%	13.6%	12.0%	8.4%	7.5%	4.3%	12.5%	13.4%								5.3%	5.4%	3.9%	4.0%	1.6%	5.5%	6.3%	3.3%	5.3%	4.9%	7.4%	11.0%	22.1%	12.1%	8.2%
Taiwan	1.4%	2.8%							4.1%																					6.9%	1.5%
Thailand	4.9%	6.3%	9.0%						6.9%																			13.6%	13.7%	7.9%	4.8%

Note: 2016 data to 31 Jul 2017. Source: Deutsche Bank, GFD

Figure 82: Emerging Market Real Annualised Equity and Bond Returns

	Last 5yrs	Last 10yrs	Last 25yrs	Last 50yrs	Last 100yrs	Since 1900	1900-1970	Since 1971	Since 1988	1800-1809	1810-1819	1820-1829	1830-1839	1840-1849	1850-1859	1860-1869	1870-1879	1880-1889	1890-1899	1900-1909	1910-1919	1920-1929	1930-1939	1940-1949	1950-1959	1960-1969	1970-1979	1980-1989	1990-1999	2000-2009	2010-2017
EQUITY																															
India	7.0%	-1.4%	4.7%						8.5%																				10.6%	8.6%	3.0%
Korea	4.6%	2.6%	6.0%	10.9%				10.4%	8.7%																		22.3%	20.3%	-0.9%	6.5%	4.7%
Malaysia	0.9%	1.9%	4.3%						6.6%																	9.0%			1.7%	5.8%	4.1%
Mexico	1.4%	3.4%	7.0%						10.8%																				13.7%	12.7%	3.9%
Philippines	7.6%	6.0%	3.8%						4.6%																				0.5%	-0.2%	10.5%
South Africa	4.3%	4.4%	7.8%	6.8%				7.5%	9.8%																		5.4%	8.3%	4.2%	8.1%	6.7%
Taiwan	11.1%	5.5%	7.2%						5.7%																				1.0%	0.0%	7.1%
Thailand	4.7%	6.5%	2.4%						9.5%																			21.1%	-6.9%	6.1%	10.0%
BOND																															
India	3.1%	-0.9%	2.4%	0.2%	1.0%	0.6%	1.1%	0.0%	2.1%									3.2%	3.8%	1.3%	-5.3%	5.0%	11.1%	-3.6%	1.6%	-1.6%	-2.6%	-4.0%	4.2%	2.3%	0.2%
Korea	2.7%	4.3%	6.0%	8.9%				8.1%	4.4%																	13.4%	10.5%	13.6%	9.6%	5.1%	4.5%
Malaysia	0.4%	1.5%	3.0%	3.7%				3.6%	2.8%																		5.4%	5.4%	3.6%	3.2%	1.7%
Mexico	0.0%	3.3%							6.7%																					9.1%	3.1%
Philippines	1.5%	3.8%							9.1%																					10.5%	5.0%
South Africa	0.2%	2.4%	7.0%	2.8%	2.8%	2.5%	2.1%	3.0%	7.5%											5.2%	-3.5%	5.1%	6.7%	-1.4%	1.6%	2.2%	-2.4%	-3.2%	11.7%	5.7%	3.0%
Taiwan	0.8%	1.9%							3.2%																					5.9%	0.5%
Thailand	5.7%	5.2%	6.3%						5.2%																			8.1%	8.5%	5.3%	4.0%

Note: 2016 data to 31 Jul 2017. Source: Deutsche Bank, GFD

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