

Figure 83: Emerging Market USD Annualised Equity and Bond Returns

	Returns by Decade																															
	Last 5yrs	Last 10yrs	Last 20yrs	Last 30yrs	Last 100yrs	Since 1900	1900-1970	Since 1971	Since 1999	1900-1909	1910-1919	1920-1929	1930-1939	1940-1949	1950-1959	1960-1969	1970-1979	1980-1989	1990-1999	2000-2009	2010-2017											
<b>EQUITY</b>																																
India	9.1%	1.2%	8.5%						12.6%												10.2%	14.5%	5.5%									
Korea	4.7%	2.9%	7.8%	15.4%				14.8%	11.8%												34.3%	24.9%	-0.7%	9.6%	7.1%							
Malaysia	-3.4%	1.7%	5.0%						8.3%															10.4%	2.1%	8.9%	3.5%					
Mexico	-1.7%	2.3%	8.1%						12.5%																	19.8%	14.5%	3.6%				
Philippines	4.9%	7.5%	6.0%						7.5%																		2.3%	3.6%	12.4%			
South Africa	0.4%	3.2%	8.0%	9.7%				10.4%	11.0%															14.3%	11.0%	4.2%	12.6%	4.3%				
Taiwan	10.9%	7.2%	7.9%						7.0%																			2.0%	0.7%	9.0%		
Thailand	2.2%	6.5%	4.0%						11.9%																			24.3%	-6.0%	10.0%	10.8%	
<b>BOND</b>																																
India	5.2%	1.7%	6.1%	3.2%	3.2%	2.8%	2.7%	3.0%	5.9%			6.9%	3.8%	5.0%	4.1%	2.3%	2.7%	2.9%	2.3%	2.8%	3.5%	5.7%	2.2%	2.0%	-0.5%	4.3%	-3.2%	3.8%	7.8%	2.6%		
Korea	2.8%	4.6%	7.8%	13.2%				12.2%	7.4%																		7.3%	21.4%	18.0%	9.9%	8.1%	6.9%
Malaysia	-3.9%	1.3%	3.7%	6.4%				6.6%	4.4%																		15.1%	6.7%	3.9%	6.6%	1.2%	
Mexico	-3.0%	2.2%							8.4%																				10.9%	2.8%		
Philippines	-1.1%	5.2%							12.1%																				14.6%	6.9%		
South Africa	-3.5%	1.2%	7.2%	5.6%	4.7%	4.4%	3.8%	5.8%	8.7%			3.4%	5.4%	4.0%	3.9%	-1.1%	8.3%	4.1%	-0.2%	5.3%	4.9%	5.9%	4.9%	5.9%	-0.7%	11.7%	10.1%	0.7%				
Taiwan	0.5%	3.5%							4.5%																				6.7%	2.2%		
Thailand	3.1%	5.2%	7.9%						7.4%																			10.9%	9.5%	9.1%	4.9%	

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

