

## Asset Class Winners and Losers (Annual Total Return %)

2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD 2022
5,326.12	28.58	35.98	123.54	1,367.43	1.82	94.28	305.37	58.58	17.28
37.91	27.16	1.73	20.25	35.97	0.13	31.22	24.61	41.06	1.14
33.13	12.85	0.69	17.46	25.54	-0.93	28.53	20.90	27.11	-3.28
21.97	6.92	0.62	12.44	21.47	-1.94	25.96	18.77	25.78	-10.78
7.21	5.67	0.02	11.77	15.03	-2.27	23.45	17.78	16.25	-12.81
4.29	2.38	-1.41	11.35	12.66	-3.61	18.56	16.41	12.71	-14.41
0.04	0.12	-1.57	8.30	8.88	-5.05	18.43	8.97	5.24	-15.59
-1.84	0.02	-4.44	8.10	8.06	-11.25	14.97	7.50	0.04	-16.90
-1.95	-0.75	-4.88	3.40	7.30	-12.11	14.33	7.03	-0.02	-20.15
-9.52	-3.91	-12.11	2.55	3.40	-13.16	8.65	0.54	-1.61	-24.34
-13.56	-17.01	-13.26	1.41	1.70	-13.93	7.69	-3.12	-4.33	-28.00
-27.33	-56.70	-24.66	0.22	0.81	-74.00	2.22	-4.69	-4.68	-64.67

- U.S. Stock**
  - Morningstar US Market
  - Morningstar US Small Cap
  - Morningstar US REIT
- International Stock**
  - Morningstar Developed Markets xUS GR
  - Morningstar Emerging Markets GR
- Bonds**
  - Morningstar US 10+ Yr Treasury Bond
  - Morningstar US Cash T-bill
  - Morningstar US Core Bond
  - Morningstar US High-Yield Bond
- Commodities**
  - Bloomberg Commodity
  - CMBI Bitcoin PR
  - LBMA Gold Price PM

Source: Morningstar Direct. Data as of 11/28/22.