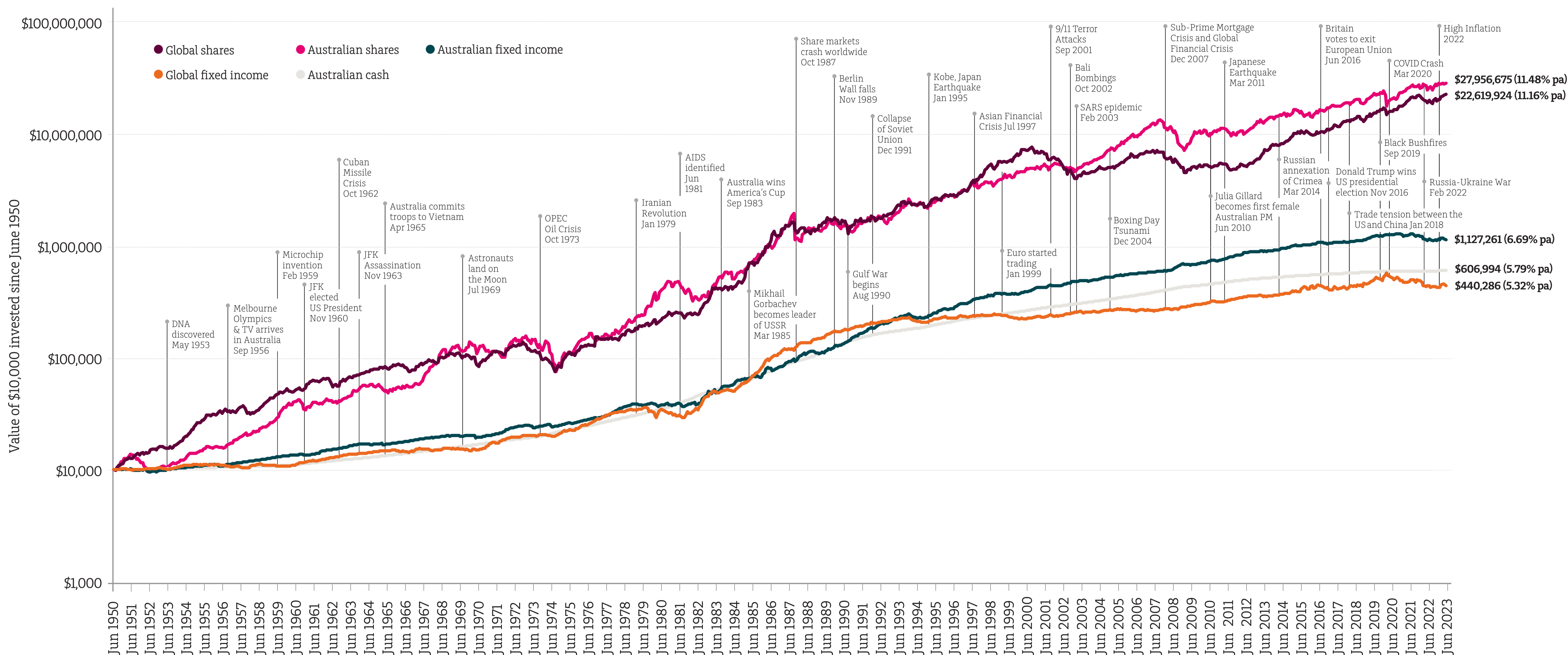


Impact of world events on investment markets

Value of \$10,000 invested for 73 years

The graph shows the value of an investment of \$10,000 in the main investment markets*, since 30 June 1950. The dollar value 73 years later is shown at the end of the graph (at 30 June 2023) with the average annual return in brackets. The performance returns in this communication are investment market returns and are therefore reported before deducting management fees and taxes.



*Main investment markets based on widely held indexes. Source: Calculated by MLC Asset Management Services Limited based on investment market data (including reinvestment of income**) from Global Financial Data, Inc. and FactSet. Returns and values for global fixed income and global shares are unhedged in Australian dollar terms.
 **Source: Calculated by MLC Asset Management Services Limited based on investment market index data (total return in Australian dollar terms) from Global Financial Data, Inc. and FactSet.
 Australian Shares - S&P/ASX 200 Index (Jan 1980 Onwards), GFD Australia S&P/ASX 200 Accumulation Index (Jun 1950 - Dec 1979); International Shares - MSCI ACWI Index (Jan 1995 Onwards), GFD World Return Index (Jun 1950 - Dec 1994); Cash - Bloomberg AusBond Bank Bills Index (Nov 1989 onwards), GFD Australian Total Return Bill Index (Jun 1950 - Oct 1989); Australian Fixed Income - Bloomberg AusBond Composite (0+Y) Index (Nov 1989 onwards), GFD Aus 10 year Government Bond Index (Jun 1950 - Oct 1989); International Fixed Income - Citigroup World Government Bond Index (Jan 2015 onwards), Barclays Global Aggregate Index (Feb 1990 - Dec 2014), GFD Global USD Total Return Government Bond Index (Jun 1950 - Jan 1990);

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