

Performance Insights

MONTHLY REPORT | NOVEMBER 2024

**LOCAL CURRENCY
EDITION**

Yields adjust upward challenging rate-sensitive market segments

Strong US economic data tempers monetary easing expectations. The US dollar strengthens broadly. Chinese equity woes resume despite policy support.

Global Asset Classes – Rising yields and strong dollar influence returns

In October, yields rose across major economies and across the yield curve challenging rate-sensitive equities like real estate and bond sectors. The USD strengthened versus most FX. Global equity performance was mostly in the red. Oil posted a modest gain, while gold continued to rally.

Global Equities – Japanese equities lead

Japan, Russell 1000 and the UK outperformed FTSE All-World, while Russell 2000, Asia Pacific, the Emerging index and Europe lagged in that order.

Industry returns – Financials on top

On average, Financials led industry returns, followed by Telecoms and Energy. Basic Materials, Real Estate and Consumer Staples lagged the most.

Alternative Indices – REITs pull back

REITs underperformed broadly, as did Emerging Core Infrastructure. FTSE4Good and Environmental Opportunities indices posted mixed results.

Factor performance – Momentum rebounds

In October, Momentum rebounded as (Small) Size underperformed the benchmark in most regions, in a reversal from Q3 performance, but in line with YTD trends.

Foreign exchange – USD strengthens broadly

The USD appreciated versus major global currencies as markets adjusted expectations of the size of upcoming Fed rate cuts.

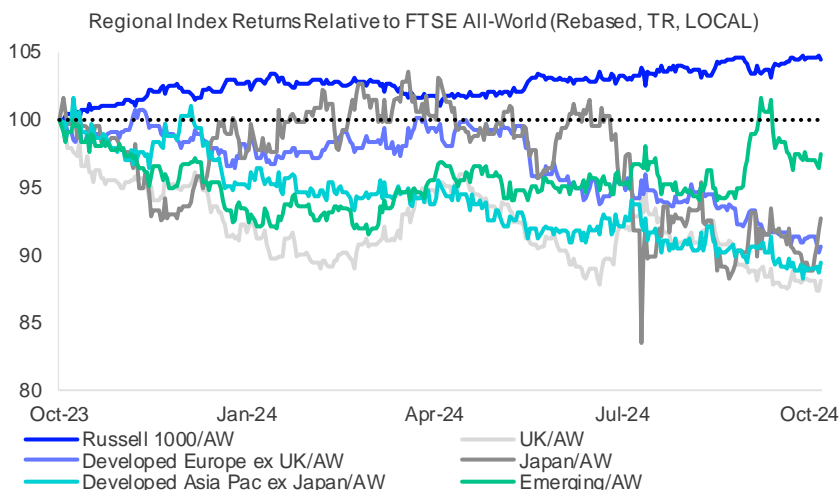
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-0.7%

Russell 1000 (TR)
October 2024

-1.4%

Russell 2000 (TR)
October 2024

+1.7%

Move in Oil Price
(Brent, USD)
October 2024

+48 bps

Move in
10-year US
Treasury Yield
October 2024

+2.6%

FTSE USA
Financials (TR)
October 2024

-4.7%

FTSE USA
Health Care (TR)
October 2024

Source: FTSE Russell and LSEG. Data as of October 31, 2024. Past performance is no guarantee of future results. Please see the end for important legal disclosures.

Macro and Market Overview — October 2024

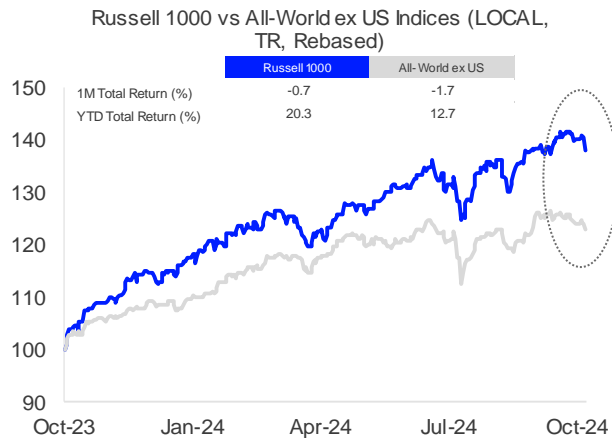
In October, global asset returns were influenced by rising yields and a strengthening US dollar, and underpinned by resilient economic growth.

The US economy remained robust with Q3 GDP growth of 2.8%, and US unemployment ticked lower consistent with the strong September payrolls data. Germany bucked fears of another quarterly contraction to expand in Q3, contributing to overall Eurozone growth. China's GDP also expanded in Q3, in line with expectations.

Core inflation declined or held steady in the US, the UK, the Eurozone and Japan. The European Central Bank eased its deposit rate by 25 bps. The Bank of Japan held its policy rate steady in the context of political uncertainty in Japan, after the governing coalition failed to secure a parliamentary majority.

In Canada, where inflation has been below the midpoint of the target range for the last two months, the central bank cut its policy rate by 50 bps. China has been battling deflationary pressures and core inflation turned slightly negative in September after hovering close to zero for several months. Headline inflation declined across major economies helped by sustained low energy prices.

Despite negative returns, US large caps outperformed global peers in Oct, extending their 12M lead.



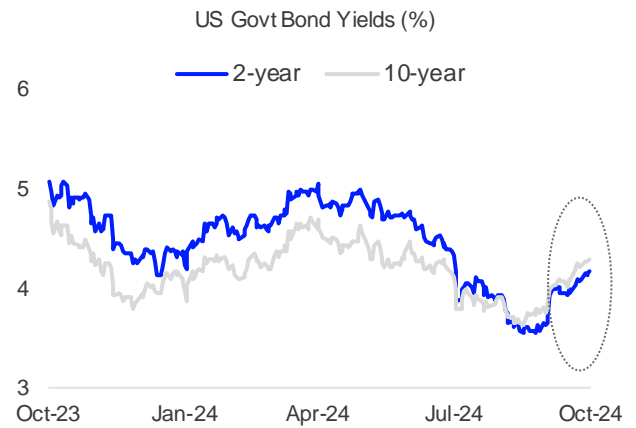
Long yields rose in the US, the UK, Canada, Japan and Germany with several market-specific contributing factors. In the US, the 10-year treasury yield climbed 48 bps in October, reversing most of its decline in Q3. The US dollar strengthened alongside, eroding the dollar-based returns of non-US assets.

The UK government's proposed budget is expected to increase government borrowing requirements and may have contributed to upward pressure on yields. The 10-year UK gilt yield rose 44 bps over the month.

As Q3 earnings were being reported, Tech companies posted positive results, on balance, boosting Tech equities' performance in October relative to Q3. But the clear industry winners were Financials, with strong Q3 earnings in a declining overall rate environment despite October's upward adjustment in yields.

Global equity returns were mostly negative. Most bonds posted losses, as did most FX versus the US dollar. Gold continued to rally as market focus homed in on the tightly contested US Presidential election.

In Oct, the US 2-yr & 10-yr yields rose by 52 & 48 bps, respectively, reversing much of their Q3 decline.



Key Macro Indicators

period	GDP (%)		Composite PMI		CPI (%)		CPI Core (%)		Unemployment (%)		Policy Rate (%)		10YR Yield (%)	
	QoQ	Poll			YoY		YoY					Chng	Oct	Sep
	24Q3	2025	Oct	Sep	Sep	Aug	Sep	Aug	Sep	Aug	Oct		Oct	Sep
US	2.8	1.9	54.3	54.0	2.4	2.6	3.3	3.3	4.1	4.2	5.00	-	4.28	3.80
Canada	2.1*	1.8		50.4	1.6	1.9	1.6	1.4	6.5	6.6	3.75	-0.50	3.22	2.96
UK	1.8*	1.3	51.7	52.6	1.7	2.2	3.2	3.6	4.7	4.6	5.00	-	4.45	4.01
Germany	0.7	0.8	48.4	47.5	1.6	1.9	2.7	2.7	6.1	6.0	-	-	2.39	2.13
Eurozone	1.5	1.2	49.7	49.6	1.7	2.2	2.7	2.8	6.3	6.3	3.25	-0.25	-	-
Japan	2.9*	0.9	49.0	49.7	2.4	3.1	2.0	2.1	2.4	2.5	0.25	-	0.95	0.86
China	5.2	4.4		50.3	0.4	0.6	-0.1	0.1	5.3	5.4	1.50	-	2.15	2.16

Important notes: GDP: QoQ GDP growth rates are annualized. * GDP is for previous quarter. Japan's poll GDP growth is for FY 2024 ending March 2025. Composite PMI: October PMI are flash composite PMI, except for Japan which is flash manufacturing PMI. September PMI are final composite PMI, except for Canada and Japan which are final manufacturing PMI.

Source: FTSE Russell and LSEG. Data as of October 31, 2024. Past performance is no guarantee of future results.

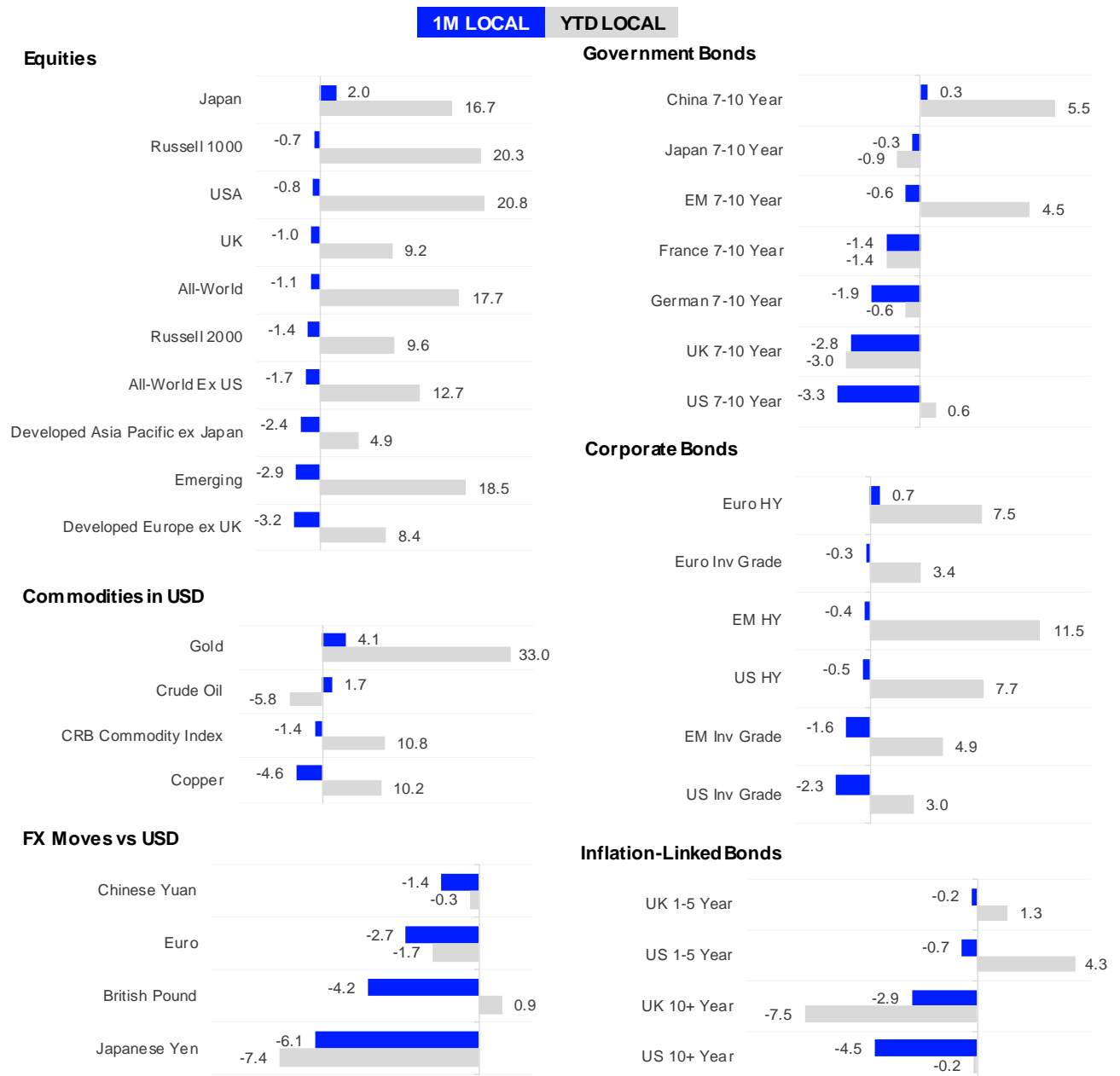
Asset Class Returns – 1M & YTD (LC, TR %)

October saw a reversal of Q3 trends in asset performance. Equities were broadly down, with the notable exception of Japan, which was supported by a weaker yen. Japan, Russell 1000 and the UK outperformed FTSE All-World, while Russell 2000, Asia Pacific, the Emerging index and Europe lagged. Despite China's October cuts to key mortgage benchmarks, Chinese equities struggled as did most Emerging equities except for Taiwan. YTD, US equities were on top, while Asia Pacific continued to lag the most among the major regions (page 4).

Bonds were mostly in the red over October as yields rose. Within the 7-10 year government bond sector, Chinese bonds outperformed peers (as Chinese long yields dipped slightly), followed by Japan, EM, European and US bonds. Within the corporate sector, high yield generally outperformed investment grade in line with YTD trends, with Euro high yield leading its EM and US counterparts. Long-dated (10+ year) US and UK inflation-linked bonds underperformed their short-dated (1-5 year) counterparts as real yields rose.

Oil stemmed its slide to post a positive return for the month. Copper and the broader commodity index posted losses for October. Gold continued to rally outperforming most major equities, fixed income and commodities.

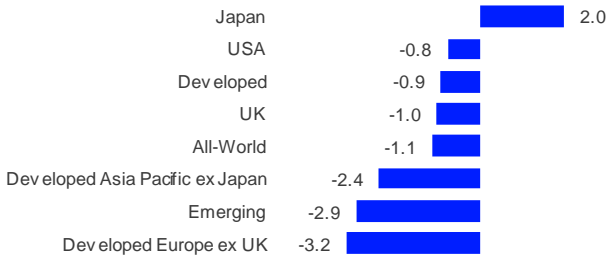
The USD strengthened broadly as the market recalibrated Fed rate cut expectations for the rest of the year. The yen posted major losses relative to the USD as did many commodity currencies (page 10).



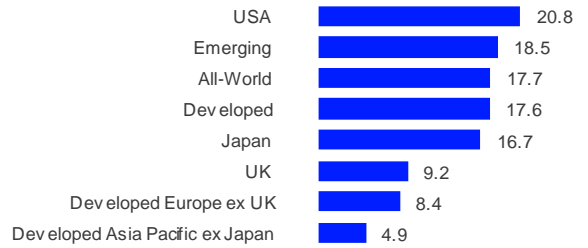
Source: FTSE Russell and LSEG. Data as of October 31, 2024. Past performance is no guarantee of future results.

Global Equity Market Returns – 1M & YTD (LC, TR %)

FTSE Regions 1M LOCAL



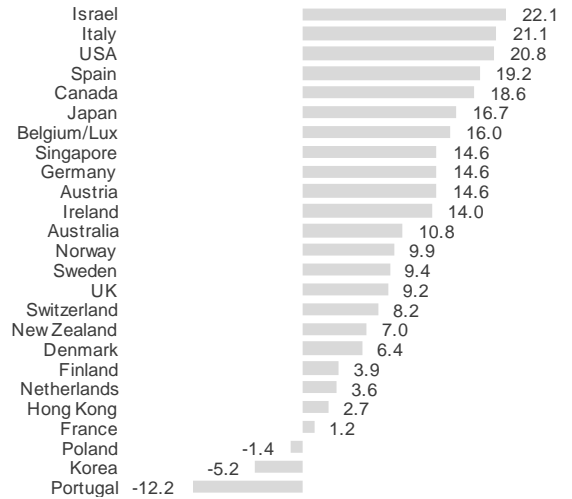
FTSE Regions YTD LOCAL



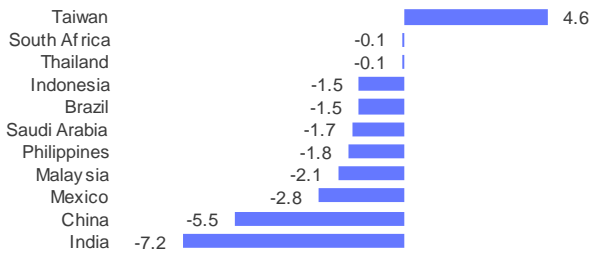
FTSE Developed 1M LOCAL



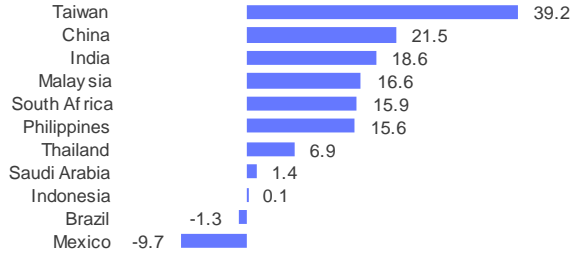
FTSE Developed YTD LOCAL



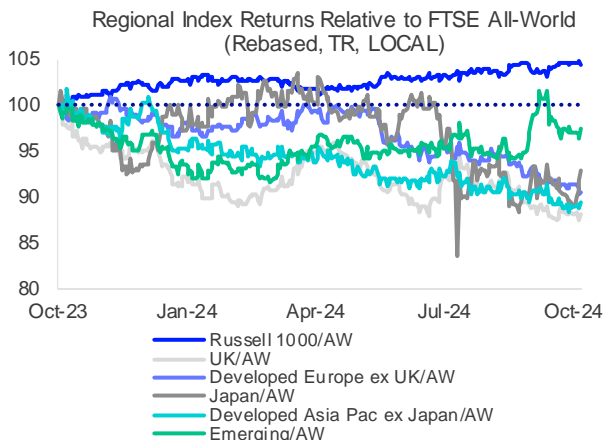
FTSE Emerging 1M LOCAL



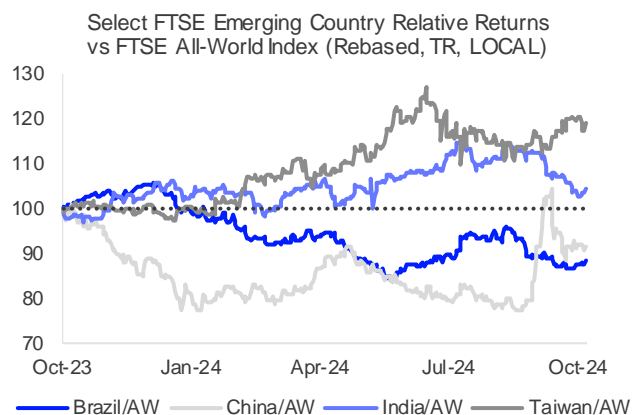
FTSE Emerging YTD LOCAL



Over 12M, US large caps beat the FTSE All-World, while Asia Pacific lagged the global index the most.



Over 12M, both Taiwan and Indian equities outperformed the global index. China lagged despite its September surge.



Source: FTSE Russell and LSEG. Data as of October 31, 2024. Past performance is no guarantee of future results.

Regional Industry-Weighted Contributions to Returns – 1M (LC, TR %)

Industry contributions were mostly negative in October with many cyclicals and defensives alike detracting from index performance.

Financials contributed positively in 4 of 6 regions on the back of strong Q3 earnings, and notably in Japan.

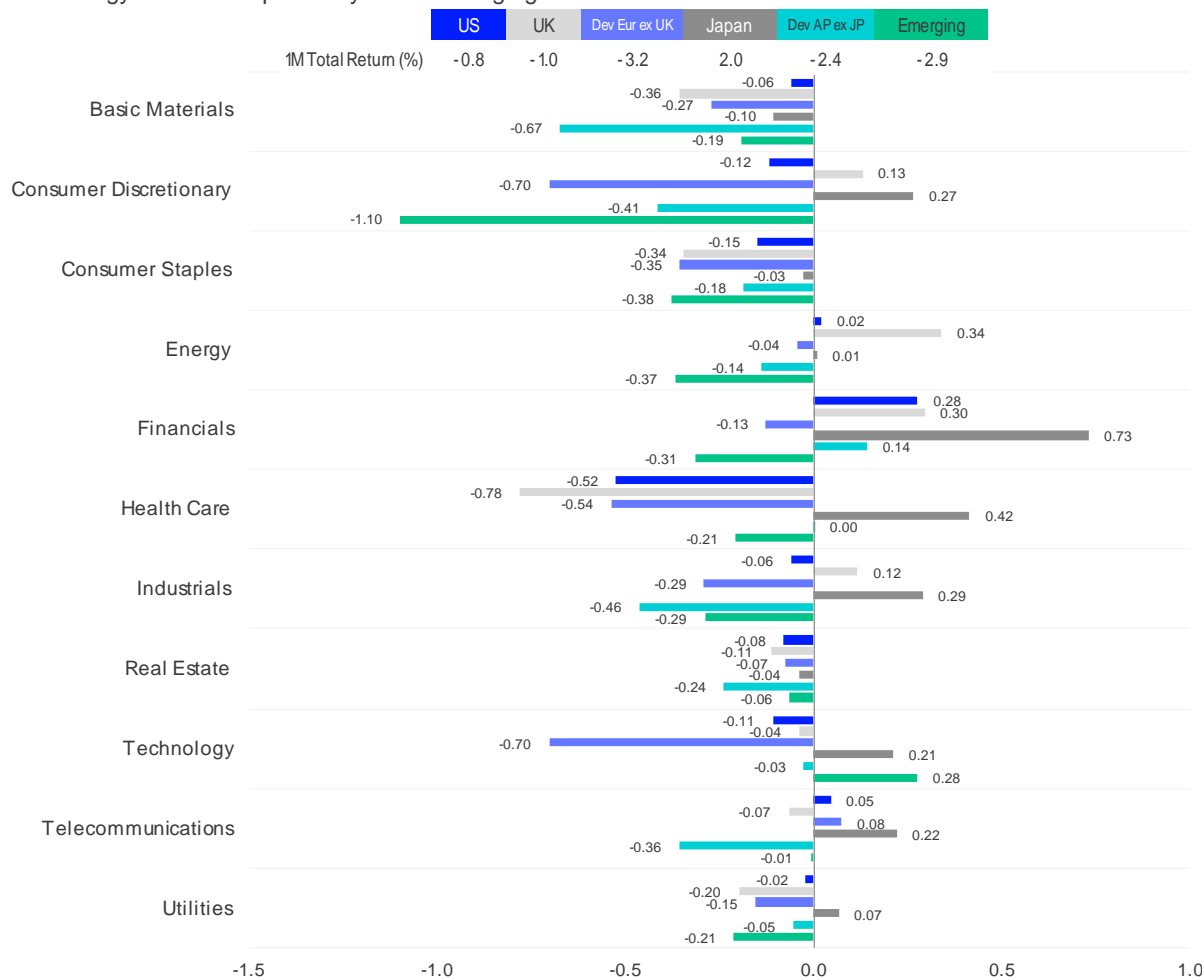
Telecoms contributed positively in 3 of 6 regions.

Technology contributed positively to the Emerging and

Japan indices, detracting majorly from Europe.

Basic Materials detracted across all regions, potentially influenced by weaker demand from China. Discretionary, Staples and Health Care too detracted substantially from most regions.

Real Estate suffered from the rising yield environment and detracted from index returns across the board.



On average, Financials topped industry performance in Oct. Basic Materials and Real Estate lagged the most.

Tech is the largest in the US & Emerging; Financials in the UK, Europe & Asia Pacific; Industrials in Japan.

1M Regional Industry Returns (TR, LOCAL)

	US	UK	Dev Eur ex UK	Japan	Dev AP ex JP	Emerging
Basic Materials	-3.8	-4.8	-6.3	-2.1	-6.1	-3.3
Cons. Disc.	-0.8	1.1	-5.8	1.3	-4.5	-8.8
Cons. Staples	-3.3	-2.2	-4.9	-0.4	-5.5	-6.9
Energy	0.6	3.3	-1.2	1.2	-4.8	-6.2
Financials	2.6	1.5	-0.7	5.7	0.5	-1.4
Health Care	-4.7	-5.9	-3.2	5.4	0.0	-5.7
Industrials	-0.5	0.8	-1.5	1.1	-4.2	-3.5
Real Estate	-3.3	-8.2	-6.3	-1.2	-3.3	-2.9
Technology	-0.3	-4.5	-7.0	1.9	-0.4	1.0
Telecoms	2.2	-5.2	2.4	5.8	-3.8	-0.2
Utilities	-0.7	-4.6	-3.8	4.9	-1.8	-5.5

Regional Industry Exposures (%)

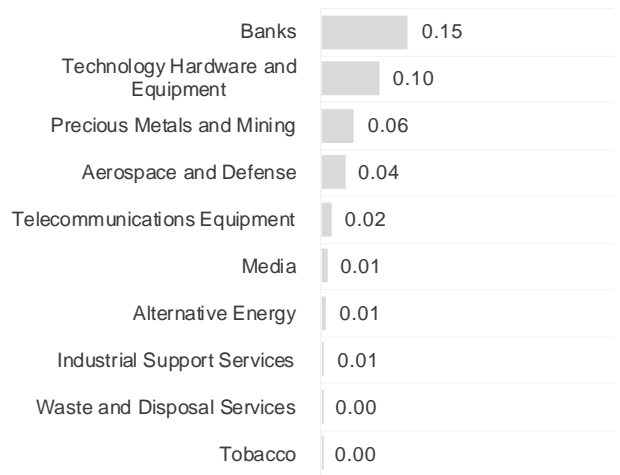
	US	UK	Dev Eur ex UK	Japan	Dev AP ex JP	Emerging
Basic Materials	1.5	7.1	4.2	4.7	10.4	5.7
Cons. Disc.	13.9	11.9	11.8	21.1	8.9	11.8
Cons. Staples	4.4	15.6	7.1	5.9	3.3	5.2
Energy	3.5	10.7	3.5	0.8	2.8	5.7
Financials	10.8	19.6	19.6	13.2	31.3	22.8
Health Care	10.8	12.7	16.8	7.9	7.0	3.5
Industrials	11.7	14.9	19.1	26.7	10.7	8.1
Real Estate	2.3	1.3	1.1	3.3	7.2	2.2
Technology	36.3	0.8	9.6	10.9	6.1	27.4
Telecoms	2.1	1.2	3.2	4.0	9.3	4.0
Utilities	2.7	4.2	4.0	1.4	3.0	3.7

Source: FTSE Russell and LSEG. Data as of October 31, 2024. Past performance is no guarantee of future results.

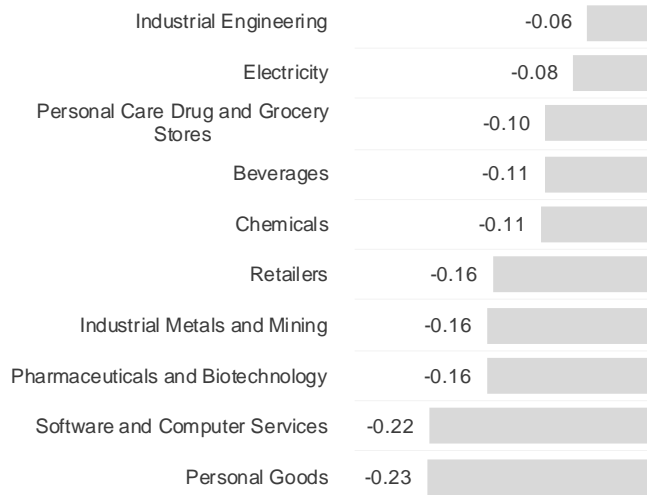
FTSE USA vs AW ex US: Sector-Weighted Return Contributions – 1M (LC, TR %)



Top 10 Contributors



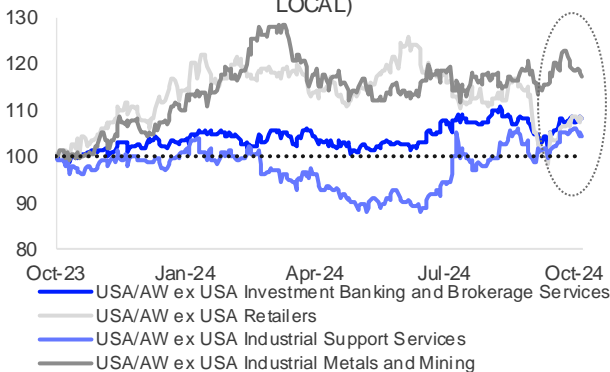
Bottom 10 Contributors



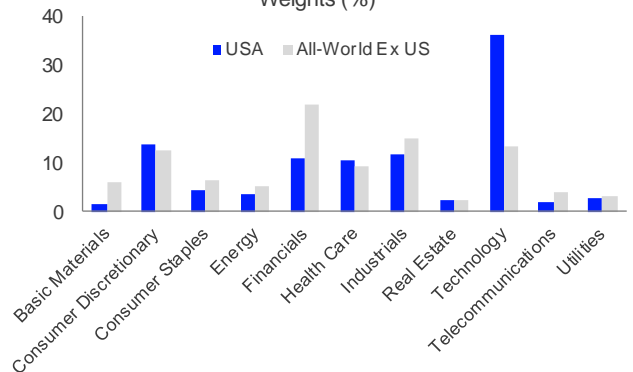
The US outperformed All-World ex US in Oct, leading in investment banking & brokerage and retailers, among others.

The US is tilted more to tech, discretionary & health care than peers, and less to financials, materials, industrials & energy.

FTSE USA Sector Returns Relative to FTSE All-World ex USA Sector Returns (Rebased, TR, LOCAL)

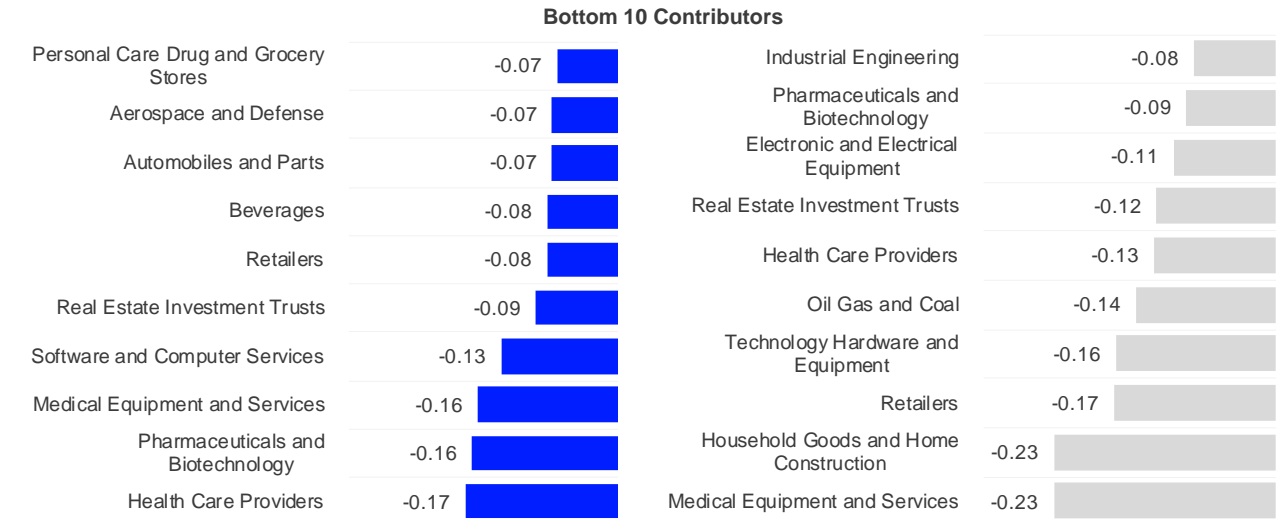
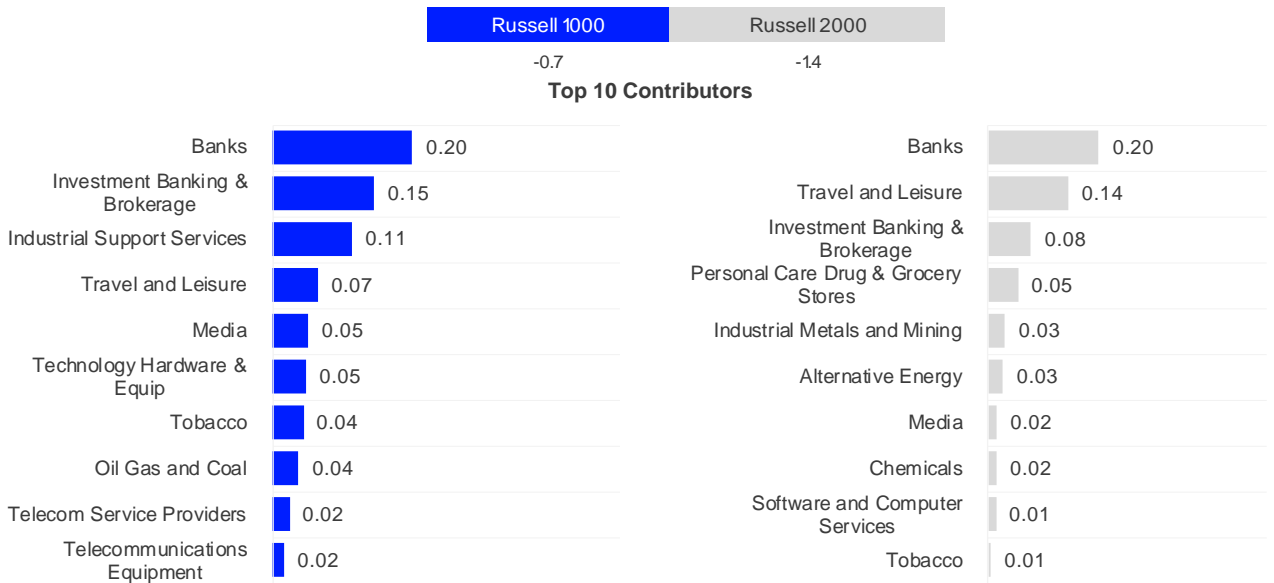


FTSE USA vs FTSE All-World ex USA Industry Weights (%)



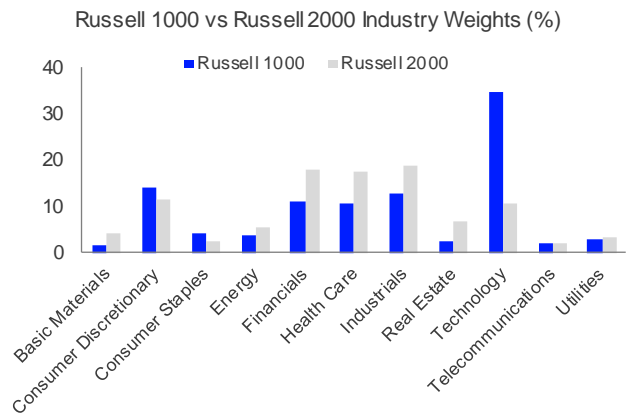
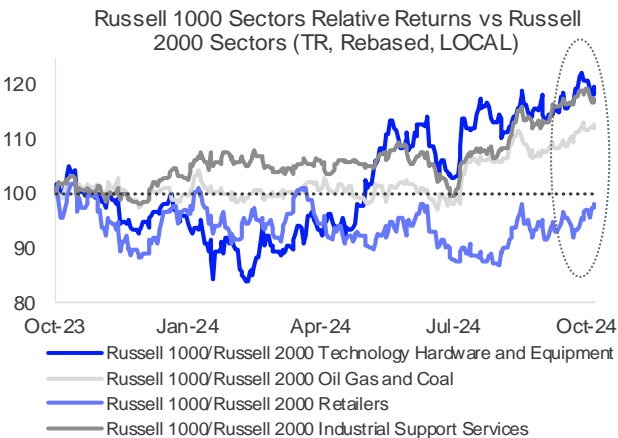
Source: FTSE Russell and LSEG. Data as of October 31, 2024. Past performance is no guarantee of future results.

Russell 1000 vs 2000: Sector-Weighted Return Contributions – 1M (LC, TR %)



Russell 1000 beat Russell 2000 in Oct, leading in sectors like tech hardware, retailers, oil, gas & coal, & industrial support serv.

Russell 2000 is more tilted to financials, industrials, health care & energy than Russell 1000 and much less so to tech.



Source: FTSE Russell and LSEG. Data as of October 31, 2024. Past performance is no guarantee of future results.

Alternative Indices – REITs, FTSE4Good, Environmental Opportunities, Infrastructure (USD)

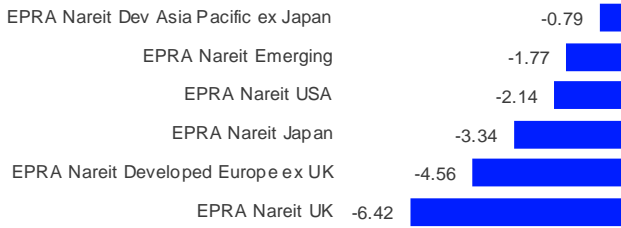
Benchmark (All Cap) Returns %- 1M USD

US	UK	Dev Eur ex UK	Japan	Dev AP ex JP	EM
-0.8	-5.4	-6.1	-4.3	-6.6	-3.9

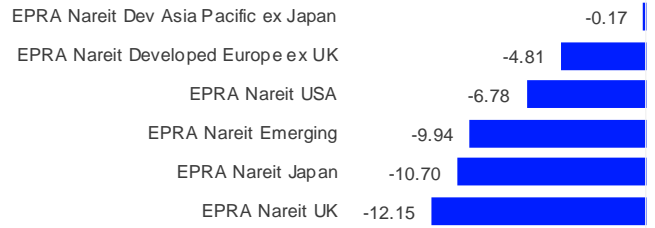
Benchmark (All Cap) Returns %- YTD USD

US	UK	Dev Eur ex UK	Japan	Dev AP ex JP	EM
19.8	9.7	5.7	7.5	0.8	15.0

FTSE EPRA Nareit Global Real Estate – 1M USD (Relative)



FTSE EPRA Nareit Global Real Estate – YTD USD (Relative)



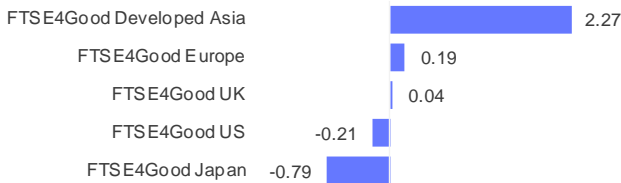
FTSE Core Infrastructure – 1M USD (Relative)



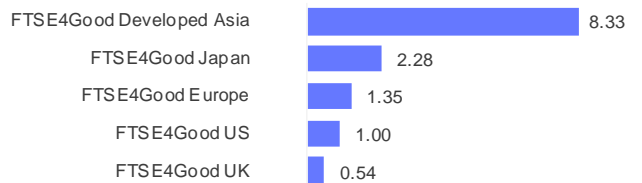
FTSE Core Infrastructure – YTD USD (Relative)



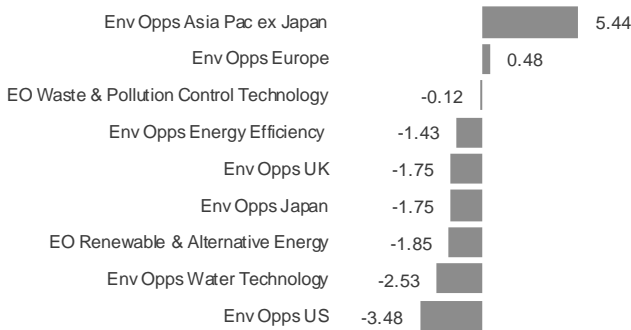
FTSE4Good – 1M USD (Relative)



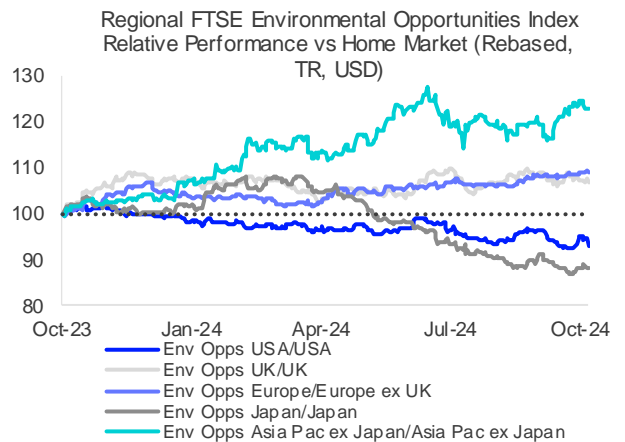
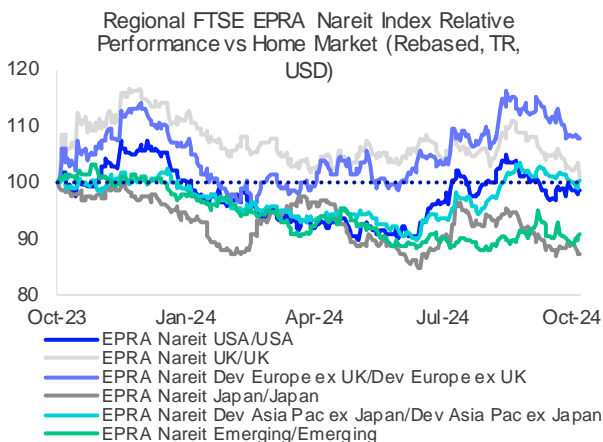
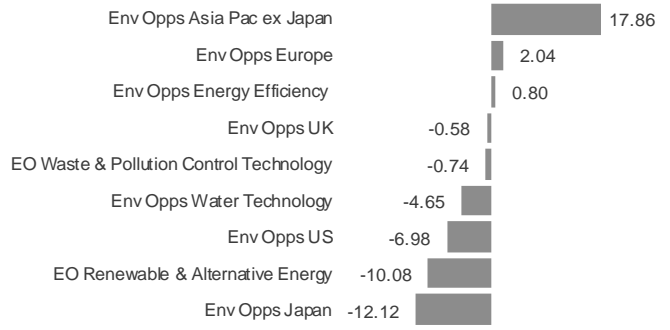
FTSE4Good – YTD USD (Relative)



FTSE Environmental Opportunities – 1M USD (Relative)

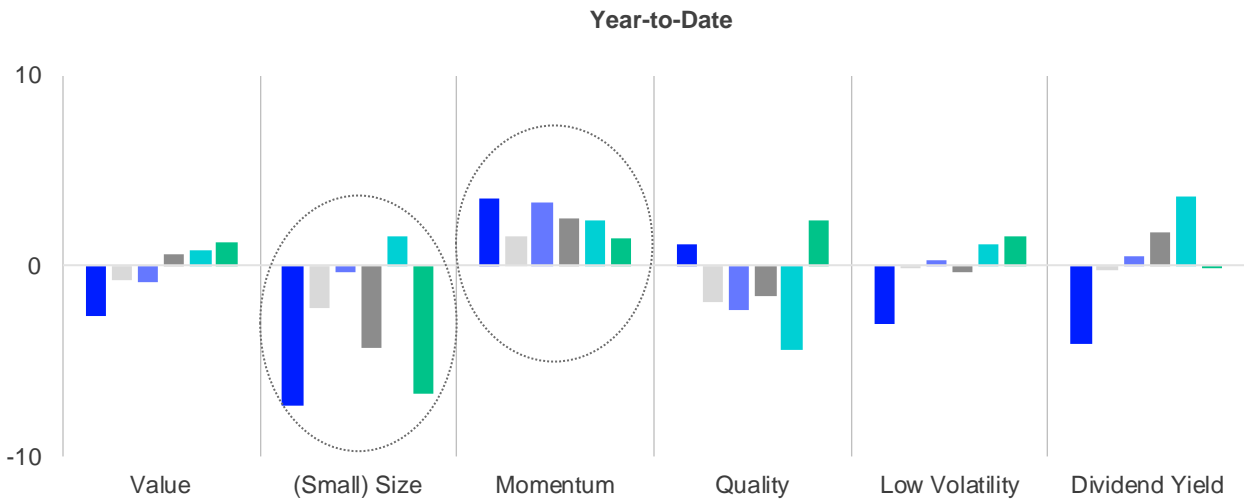
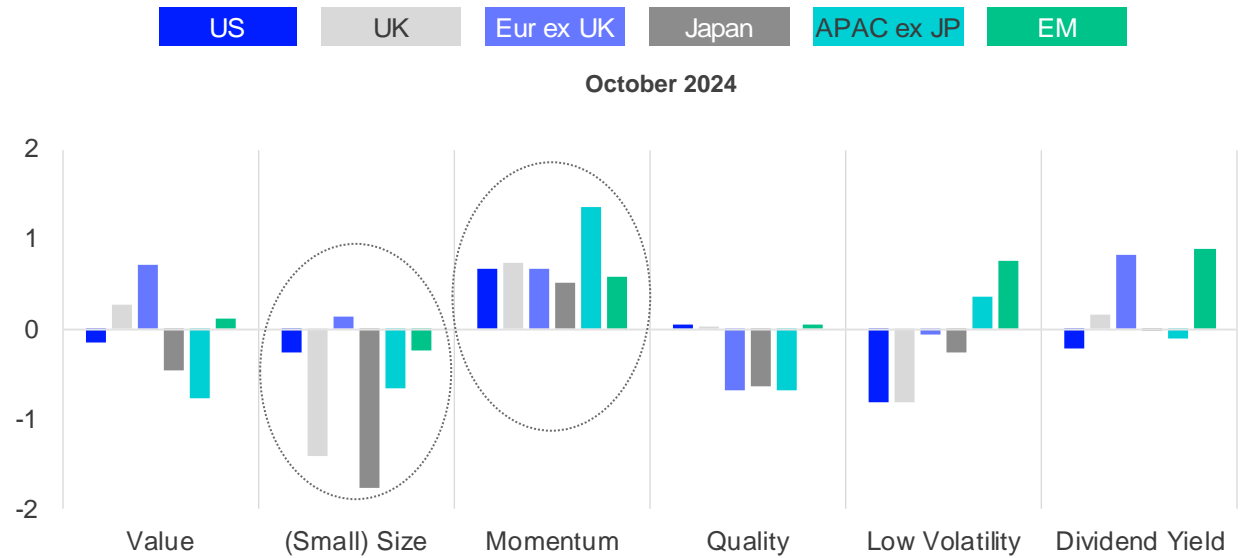


FTSE Environmental Opportunities – YTD USD (Relative)



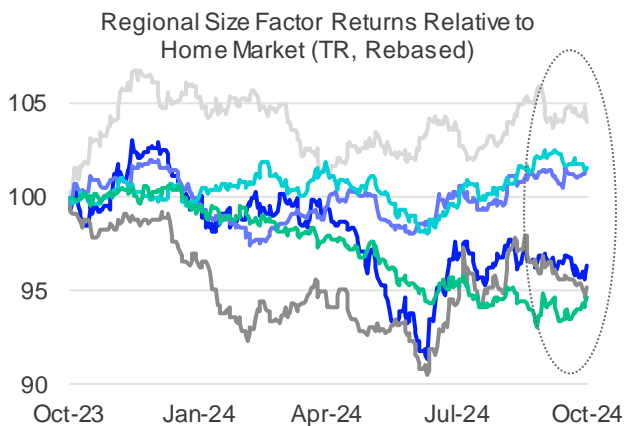
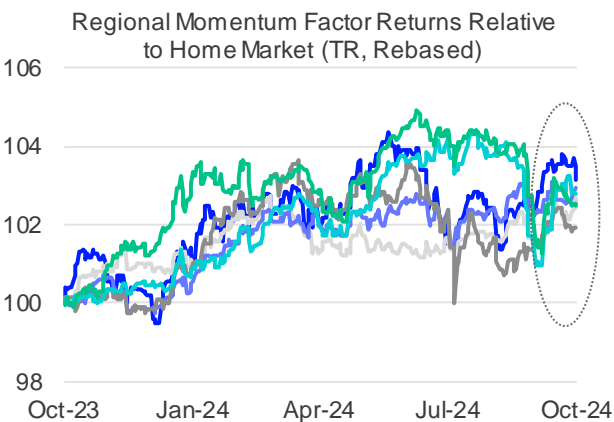
Source: FTSE Russell and LSEG. Data as of October 31, 2024. Past performance is no guarantee of future results.

Regional Factor Indicator Relative Returns – 1M & YTD (Local Currency, TR %)



Momentum rebounded in all regions in Oct, in a reversal of Q3 performance and more in line with YTD trends.

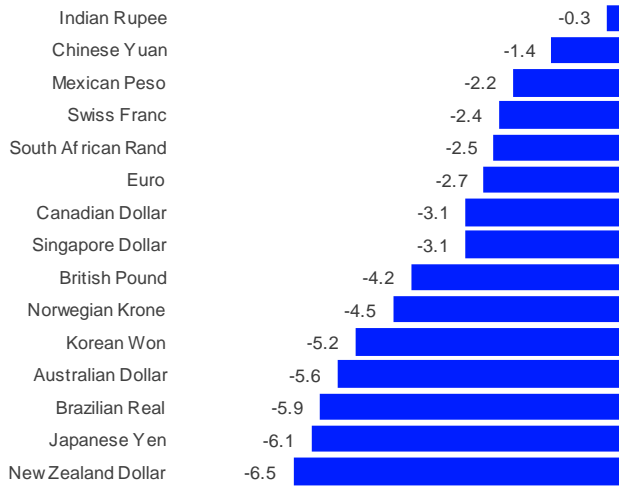
Size underperformed in Oct in 5 of 6 regions in the context of rising yields, also indicating a reversal from Q3.



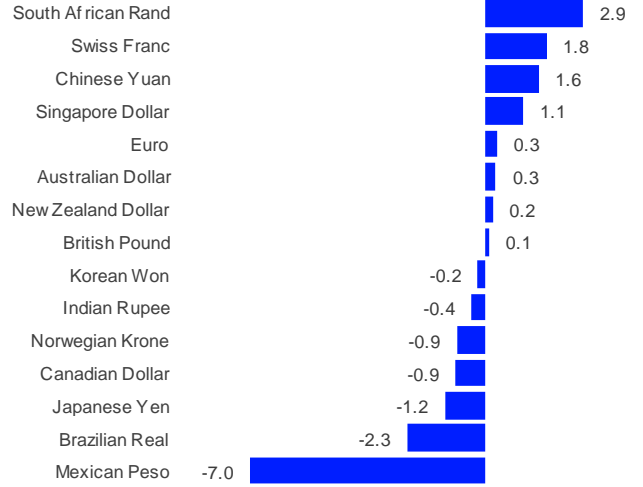
Source: FTSE Russell and LSEG. Data as of October 31, 2024. Past performance is no guarantee of future results.

Foreign Exchange Returns %

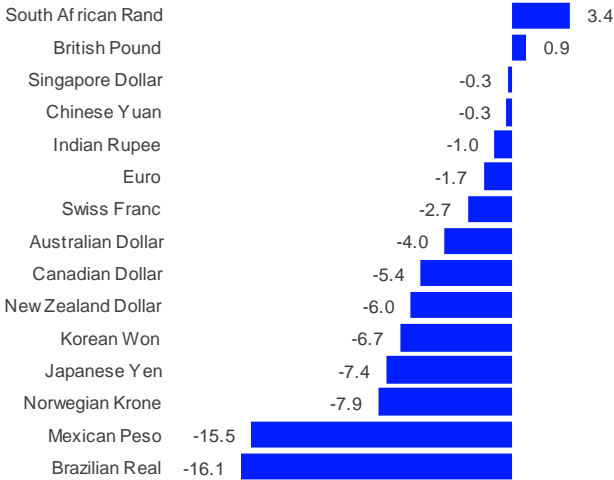
FX Moves vs USD– 1M



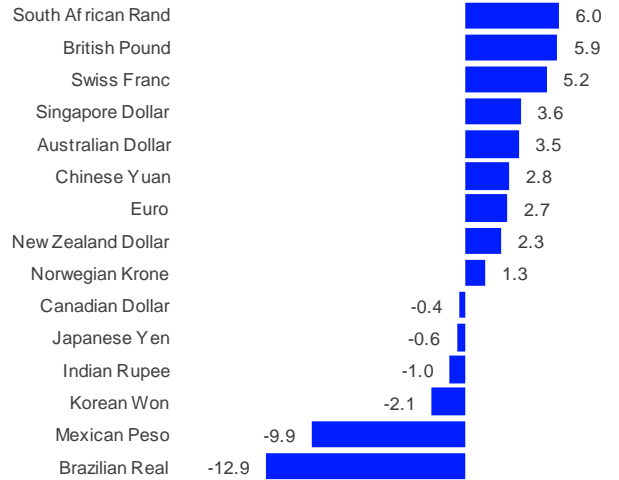
FX Moves vs USD– 3M



FX Moves vs USD– YTD

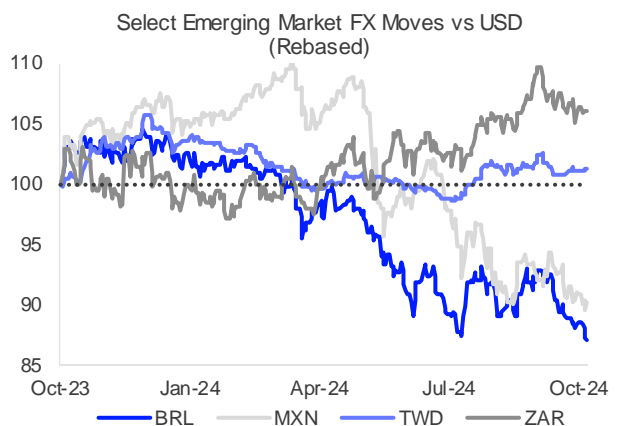
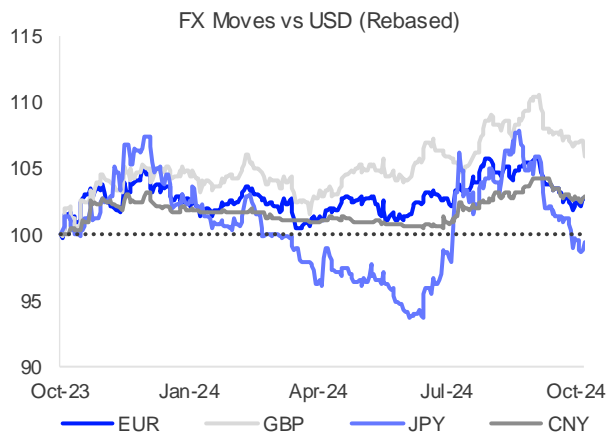


FX Moves vs USD– 12M



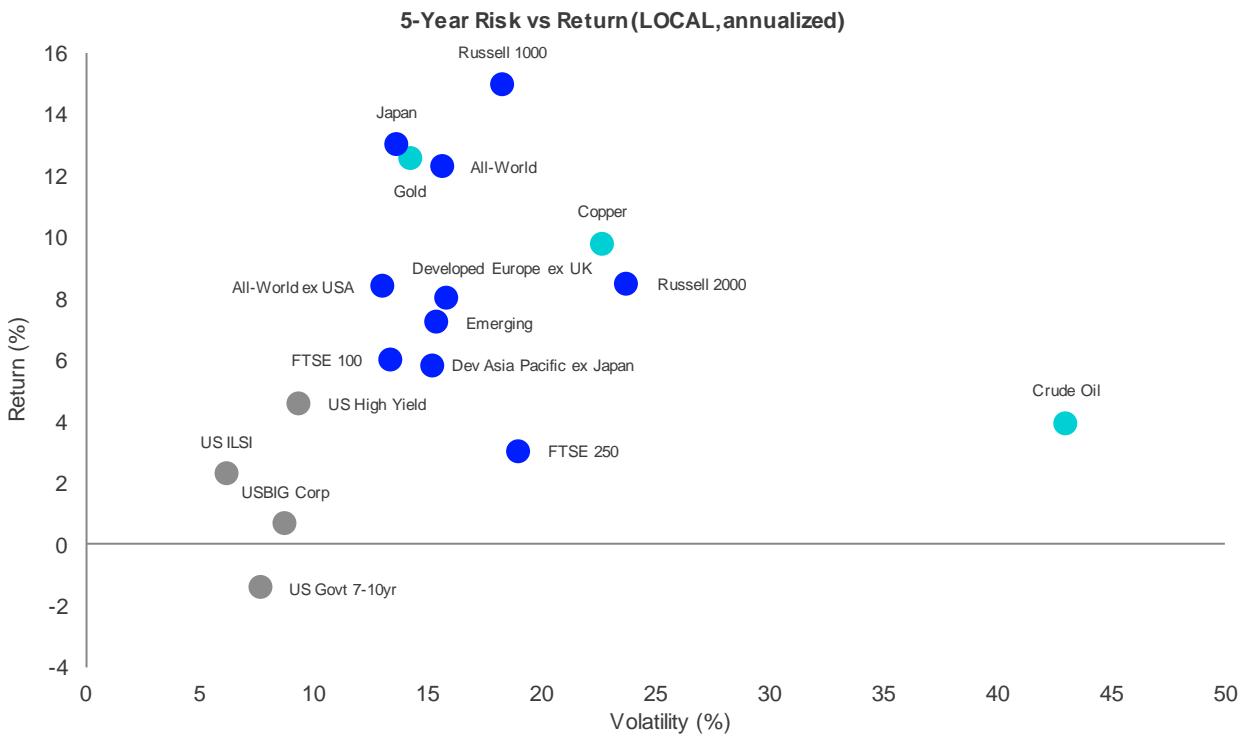
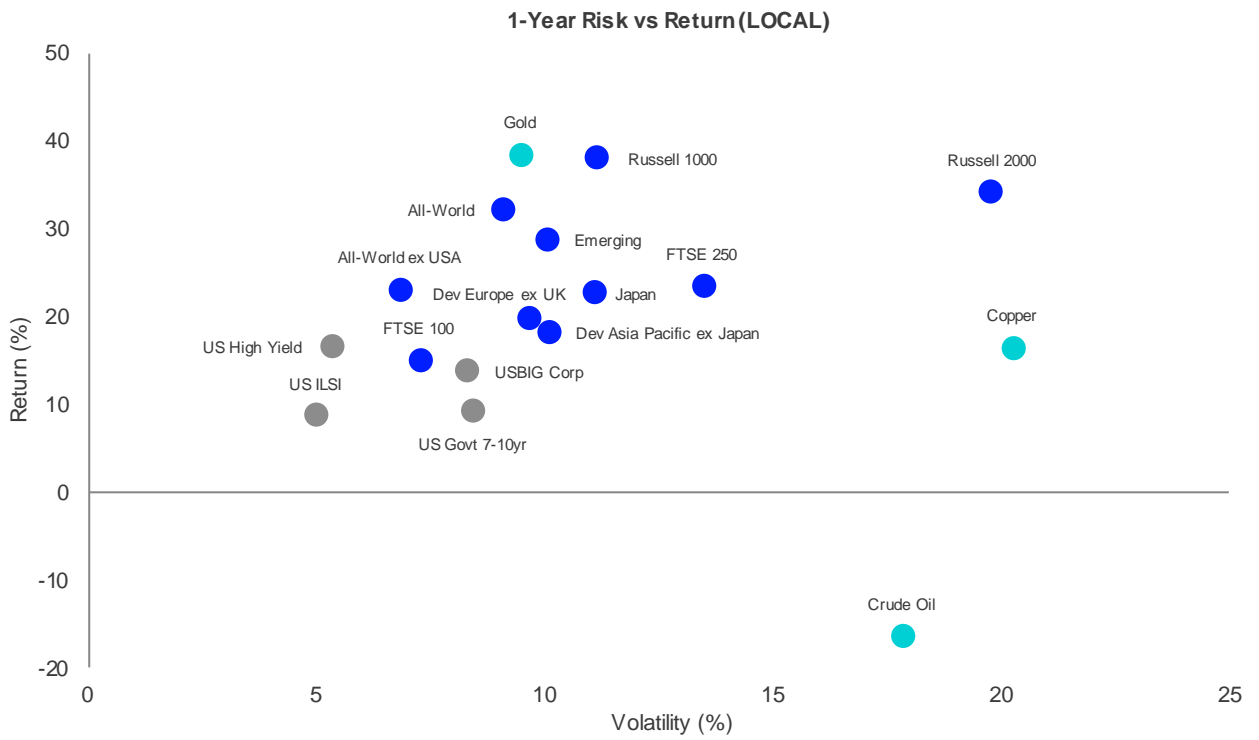
The USD strengthened in Oct, pushing the JPY to underperform over 12M; the EUR, GBP & CNY remained stronger.

Over 12M, the USD strengthened vs the real and peso and weakened vs the Taiwan dollar and S. African rand.



Source: FTSE Russell and LSEG. Data as of October 31, 2024. Past performance is no guarantee of future results.

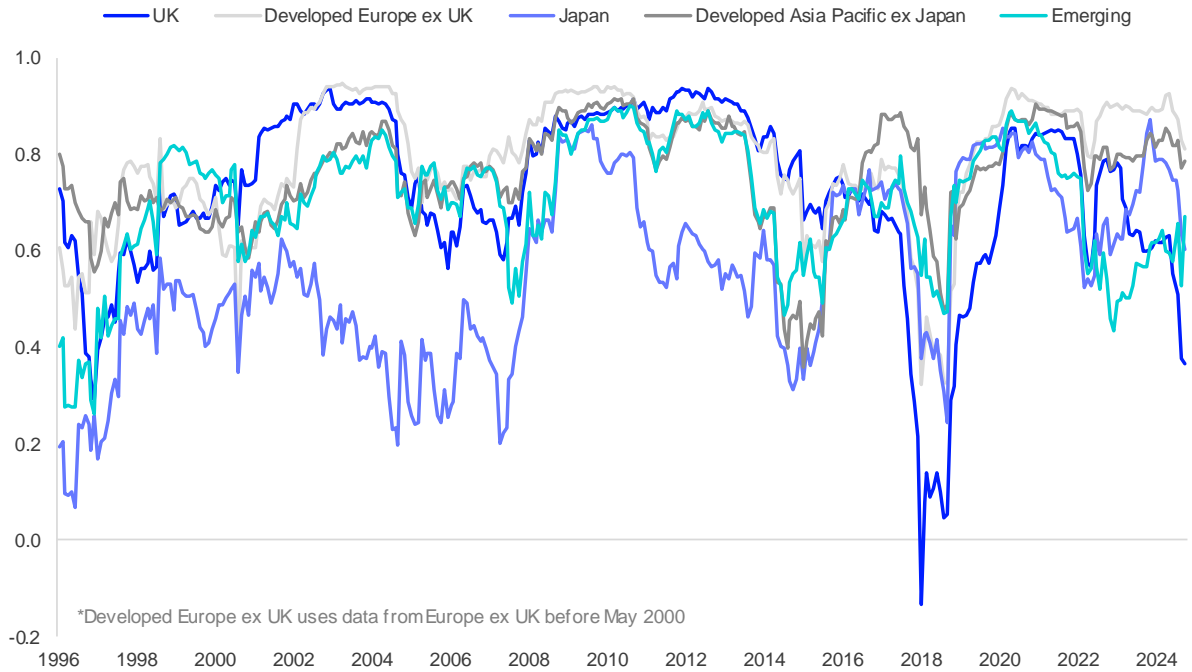
Asset Class Risk/Return – 1-Year and 5-Year (Local Currency*)



Source: FTSE Russell and LSEG. Data as of October 31, 2024. *Gold, copper and oil are in USD. Past performance is no guarantee of future results.

Correlations

Regional Equity Market Correlations to the FTSE USA Index (LOCAL, Monthly Returns, Rolling 24M)



Three-Year Correlation Matrix (LC)

	Russell 1000	Russell 2000	UK	Dev Europe ex UK	Dev Asia Pacific ex Japan	Japan	Emerging	All-World	US Govt 7-10yr	USBIG Corp	US High Yield	US ILSI	Crude Oil	Copper	Gold
Russell 1000	-	0.86	0.56	0.88	0.82	0.73	0.59	0.99	0.65	0.77	0.90	0.79	0.02	0.24	0.29
Russell 2000	0.86	-	0.61	0.77	0.80	0.60	0.50	0.85	0.57	0.68	0.83	0.69	0.03	0.17	0.21
UK	0.56	0.61	-	0.77	0.75	0.41	0.54	0.64	0.38	0.50	0.63	0.51	0.30	0.35	0.23
Dev Europe ex UK	0.88	0.77	0.77	-	0.82	0.68	0.55	0.91	0.59	0.71	0.86	0.72	0.05	0.30	0.27
Dev Asia Pacific ex Japan	0.82	0.80	0.75	0.82	-	0.57	0.76	0.87	0.62	0.74	0.80	0.74	0.03	0.42	0.44
Japan	0.73	0.60	0.41	0.68	0.57	-	0.34	0.74	0.23	0.37	0.54	0.40	0.19	0.08	0.03
Emerging	0.59	0.50	0.54	0.55	0.76	0.34	-	0.67	0.59	0.71	0.55	0.55	-0.07	0.52	0.48
All-World	0.99	0.85	0.64	0.91	0.87	0.74	0.67	-	0.66	0.79	0.90	0.80	0.03	0.30	0.33
US Govt 7-10yr	0.65	0.57	0.38	0.59	0.62	0.23	0.59	0.66	-	0.95	0.70	0.86	-0.24	0.16	0.48
USBIG Corp	0.77	0.68	0.50	0.71	0.74	0.37	0.71	0.79	0.95	-	0.81	0.86	-0.23	0.30	0.47
US High Yield	0.90	0.83	0.63	0.86	0.80	0.54	0.55	0.90	0.70	0.81	-	0.84	0.04	0.31	0.31
US ILSI	0.79	0.69	0.51	0.72	0.74	0.40	0.55	0.80	0.86	0.86	0.84	-	-0.11	0.24	0.47
Crude Oil	0.02	0.03	0.30	0.05	0.03	0.19	-0.07	0.03	-0.24	-0.23	0.04	-0.11	-	0.06	-0.14
Copper	0.24	0.17	0.35	0.30	0.42	0.08	0.52	0.30	0.16	0.30	0.31	0.24	0.06	-	0.51
Gold	0.29	0.21	0.23	0.27	0.44	0.03	0.48	0.33	0.48	0.47	0.31	0.47	-0.14	0.51	-

Source: FTSE Russell and LSEG. Data as of October 31, 2024. Past performance is no guarantee of future results.

Appendix

	Wgt (%) Mkt Cap (USD bn)		1M				YTD				12M			
			LOCAL	USD	GBP	EUR	LOCAL	USD	GBP	EUR	LOCAL	USD	GBP	EUR
All-World	100.0	77,504	-1.1	-2.3	1.9	0.4	17.7	16.2	15.3	18.3	32.3	33.1	25.6	29.5
Developed	89.9	69,713	-0.9	-2.1	2.1	0.6	17.6	16.3	15.3	18.3	32.6	33.6	26.1	30.1
USA	63.4	49,166	-0.8	-0.8	3.5	2.0	20.8	20.8	19.8	22.9	38.2	38.2	30.5	34.6
Developed Europe ex UK	10.9	8,473	-3.2	-6.0	-1.9	-3.3	8.4	6.0	5.1	7.9	19.8	23.8	16.8	20.5
Emerging	10.1	7,792	-2.9	-4.0	0.1	-1.4	18.5	15.7	14.7	17.7	28.8	28.2	21.0	24.8
Japan	5.8	4,476	2.0	-4.2	0.0	-1.5	16.7	8.0	7.1	9.9	22.7	22.0	15.2	18.8
Developed Asia Pacific ex Japan	3.8	2,935	-2.4	-6.8	-2.8	-4.2	4.9	0.7	-0.1	2.5	18.2	19.8	13.0	16.6
UK	3.5	2,683	-1.0	-5.1	-1.0	-2.5	9.2	10.2	9.2	12.1	16.6	23.5	16.6	20.3

Developed - Top 20 by % weight (TR)

	Wgt (%) Mkt Cap (USD bn)		1M				YTD				12M			
			LOCAL	USD	GBP	EUR	LOCAL	USD	GBP	EUR	LOCAL	USD	GBP	EUR
Developed	100.0	69,713	-0.9	-2.1	2.1	0.6	17.6	16.3	15.3	18.3	32.6	33.6	26.1	30.1
USA	70.5	49,166	-0.8	-0.8	3.5	2.0	20.8	20.8	19.8	22.9	38.2	38.2	30.5	34.6
Japan	6.4	4,476	2.0	-4.2	0.0	-1.5	16.7	8.0	7.1	9.9	22.7	22.0	15.2	18.8
UK	3.8	2,683	-1.0	-5.1	-1.0	-2.5	9.2	10.2	9.2	12.1	16.6	23.5	16.6	20.3
Canada	2.7	1,860	1.0	-2.2	2.1	0.6	18.6	12.2	11.3	14.2	33.5	32.9	25.5	29.4
France	2.6	1,825	-3.7	-6.3	-2.3	-3.7	1.2	-0.6	-1.4	1.2	10.9	13.9	7.5	10.9
Switzerland	2.4	1,656	-3.1	-5.5	-1.4	-2.8	8.2	5.3	4.4	7.1	15.3	21.4	14.6	18.2
Germany	2.2	1,519	-1.7	-4.4	-0.3	-1.7	14.6	12.6	11.7	14.6	29.7	33.2	25.8	29.7
Australia	2.0	1,404	-1.6	-7.1	-3.0	-4.5	10.8	6.4	5.5	8.3	24.8	29.1	21.8	25.7
Korea	1.2	831	-2.4	-7.5	-3.5	-4.9	-5.2	-11.5	-12.3	-10.0	12.1	9.7	3.5	6.8
Netherlands	1.0	729	-9.0	-11.4	-7.6	-9.0	3.6	1.8	1.0	3.6	21.3	24.6	17.6	21.3
Sweden	0.8	564	-3.8	-8.8	-4.9	-6.3	9.4	3.0	2.2	4.8	28.3	33.9	26.4	30.4
Denmark	0.8	541	-3.2	-5.9	-1.8	-3.2	6.4	4.5	3.6	6.4	13.7	16.8	10.3	13.7
Italy	0.8	523	0.7	-2.0	2.2	0.7	21.1	19.0	18.0	21.1	32.7	36.3	28.7	32.7
Spain	0.7	488	-1.3	-4.0	0.2	-1.3	19.2	17.2	16.2	19.2	33.6	37.2	29.5	33.6
Hong Kong	0.6	399	-6.2	-6.3	-2.3	-3.7	2.7	3.2	2.3	5.0	8.3	9.0	2.9	6.2
Singapore	0.4	247	-1.4	-4.4	-0.3	-1.8	14.6	14.3	13.3	16.3	22.5	26.9	19.8	23.5
Belgium/Lux	0.3	176	-1.4	-4.1	0.1	-1.4	16.0	14.0	13.0	16.0	23.1	26.4	19.3	23.1
Finland	0.3	175	-3.2	-5.8	-1.7	-3.2	3.9	2.1	1.2	3.9	12.7	15.7	9.2	12.7
Israel	0.2	120	3.6	3.1	7.5	5.9	22.1	17.6	16.6	19.6	37.6	48.9	40.5	44.9
Norway	0.2	106	2.6	-2.0	2.3	0.8	9.9	1.2	0.3	3.0	11.1	12.5	6.2	9.6

Emerging - Top 10 by % weight (TR)

	Wgt (%) Mkt Cap (USD bn)		1M				YTD				12M			
			LOCAL	USD	GBP	EUR	LOCAL	USD	GBP	EUR	LOCAL	USD	GBP	EUR
Emerging	100.0	7,792	-2.9	-4.0	0.1	-1.4	18.5	15.7	14.7	17.7	28.8	28.2	21.0	24.8
China	30.6	2,386	-5.5	-5.6	-1.5	-2.9	21.5	22.0	21.0	24.2	21.3	22.0	15.2	18.8
India	22.2	1,731	-7.2	-7.5	-3.5	-4.9	18.6	17.4	16.4	19.4	38.1	36.8	29.1	33.1
Taiwan	20.0	1,562	4.6	3.3	7.8	6.2	39.2	33.3	32.2	35.7	57.5	59.4	50.5	55.2
Brazil	4.6	358	-1.5	-7.3	-3.3	-4.7	-1.3	-17.2	-17.9	-15.7	16.9	1.8	-3.9	-0.9
Saudi Arabia	4.3	338	-1.7	-1.8	2.4	0.9	1.4	1.2	0.4	3.0	13.3	13.2	6.8	10.2
South Africa	3.4	263	-0.1	-2.6	1.6	0.1	15.9	19.9	18.9	22.0	29.7	37.6	29.9	33.9
Mexico	2.1	165	-2.8	-4.9	-0.8	-2.2	-9.7	-23.7	-24.3	-22.3	6.2	-4.3	-9.7	-6.8
Thailand	2.0	157	-0.1	-4.7	-0.6	-2.1	6.9	8.1	7.2	10.0	9.3	16.4	9.8	13.3
Malaysia	1.9	147	-2.1	-7.8	-3.9	-5.3	16.6	22.3	21.3	24.4	18.6	29.0	21.8	25.6
Indonesia	1.9	144	-1.5	-4.9	-0.8	-2.3	0.1	-1.8	-2.6	-0.1	7.8	9.1	2.9	6.2

Source: FTSE Russell and LSEG. Data as of October 31, 2024. Past performance is no guarantee of future results.

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