

Periodic Table of Index Returns

Annual Return Percentages for Selected Asset Categories (2005-2019) Ranked in Order of Performance (best to worst)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
	MSCI Emerging Markets Gross 34.54	FTSE EPRA/NAREIT Developed REIT 42.35	MSCI Emerging Markets Gross 39.78	BBarc U.S. Aggregate Bond 5.24	MSCI Emerging Markets Gross 79.02	Russell 2000 Growth 29.09	BBarc U.S. Corporate Bond 8.17	FTSE EPRA/NAREIT Developed REIT 28.65	Russell 2000 Growth 43.30	FTSE EPRA/NAREIT Developed REIT 15.89	Russell 1000 Growth 5.67	Russell 2000 Value 31.74	MSCI Emerging Markets Gross 37.75	Inflation 1.90	Russell 1000 Growth 36.69
	FTSE EPRA/NAREIT Developed REIT 15.35	MSCI Emerging Markets Gross 32.59	Russell 1000 Growth 11.81	Inflation 0.10	BBarc High-Yield 58.21	Russell Midcap Growth 26.38	BBarc U.S. Aggregate Bond 7.84	MSCI Emerging Markets Gross 18.63	Russell Midcap Growth 35.74	Russell Midcap Value 14.75	Inflation 2.09	Russell Midcap Value 20.00	Russell 1000 Growth 30.21	BBarc U.S. Aggregate Bond 0.01	Russell Midcap Growth 35.47
	MSCI EAFE 13.54	MSCI EAFE 26.34	Russell Midcap Growth 11.43	BBarc U.S. Corporate Bond -4.94	Russell Midcap Growth 46.29	Russell Midcap Value 24.75	BBarc High-Yield 4.98	Russell Midcap Value 18.51	Russell 2000 Value 34.52	Russell 1000 Value 13.45	BBarc U.S. Aggregate Bond 0.55	Russell 1000 Value 17.34	Russell Midcap Growth 25.27	Russell 1000 Growth -1.51	Russell 2000 Growth 22.17
	Russell Midcap Value 12.65	Russell 2000 Value 23.48	MSCI EAFE 11.17	BBarc High-Yield -26.16	FTSE EPRA/NAREIT Developed REIT 38.26	Russell 2000 Value 24.50	Inflation 2.98	Russell 2000 Value 18.05	Russell 1000 Growth 3.48	Russell 1000 Growth 13.05	FTSE EPRA/NAREIT Developed REIT 0.05	BBarc High Yield 17.13	MSCI EAFE 25.03	BBarc High Yield -2.08	Russell Midcap Value 27.06
	Russell Midcap Growth 12.10	Russell 1000 Value 22.25	Russell 2000 Growth 7.05	Russell 2000 Value -28.92	Russell 1000 Growth 37.21	FTSE EPRA/NAREIT Developed REIT 20.40	Russell 1000 Growth 2.64	Russell 1000 Value 17.51	Russell Midcap Value 33.46	Russell Midcap Growth 11.90	Russell Midcap Growth -0.20	MSCI Emerging Markets Gross 11.60	Russell 2000 Growth 22.17	BBarc U.S. Corporate Bond -2.51	Russell 1000 Value 26.54
	Diversified Portfolio 9.68	Russell Midcap Value 20.22	BBarc U.S. Aggregate Bond 6.97	Diversified Portfolio -32.97	Diversified Portfolio 35.36	MSCI Emerging Markets Gross 19.20	Russell 1000 Value 0.39	MSCI EAFE 17.32	Russell 1000 Value 32.53	BBarc U.S. Corporate Bond 7.46	BBarc U.S. Corporate Bond -0.68	Diversified Portfolio 11.52	Diversified Portfolio 15.87	FTSE EPRA/NAREIT Developed REIT -4.74	FTSE EPRA/NAREIT Developed REIT 23.06
	Russell 1000 Value 7.05	Diversified Portfolio 18.40	Diversified Portfolio 6.36	Russell 1000 Value -36.85	Russell 2000 Growth 34.47	Diversified Portfolio 17.91	Russell Midcap Value -1.38	Diversified Portfolio 16.10	MSCI EAFE 22.78	Diversified Portfolio 7.34	MSCI EAFE -0.81	Russell 2000 Growth 11.32	Russell 1000 Value 13.66	Russell Midcap Growth -4.75	Russell 2000 Value 22.39
	Russell 1000 Growth 5.26	Russell 2000 Growth 13.35	BBarc U.S. Corporate Bond 4.56	Russell 1000 Growth -38.44	Russell Midcap Value 34.21	Russell 1000 Growth 16.71	Russell Midcap Growth -1.65	BBarc High-Yield 15.81	Diversified Portfolio 20.15	BBarc U.S. Aggregate Bond 5.97	Russell 2000 Growth -1.38	Russell Midcap Growth 7.33	Russell Midcap Value 13.34	Diversified Portfolio -6.50	MSCI EAFE 22.01
	Russell 2000 Value 4.71	BBarc High-Yield 11.85	Inflation 4.10	Russell Midcap Value -38.44	MSCI EAFE 31.78	Russell 1000 Value 15.51	Diversified Portfolio -1.97	Russell Midcap Growth 15.81	BBarc High-Yield 7.44	Russell 2000 Growth 5.60	Diversified Portfolio -2.66	Russell 1000 Growth 7.08	FTSE EPRA/NAREIT Developed REIT 11.42	Russell 1000 Value -8.27	Diversified Portfolio 21.55
	Russell 2000 Growth 4.15	Russell Midcap Growth 10.66	BBarc High-Yield 1.87	Russell 2000 Growth -38.54	Russell 2000 Value 20.58	BBarc High-Yield 15.12	Russell 2000 Growth -2.91	Russell 1000 Growth 15.26	FTSE EPRA/NAREIT Developed REIT 4.39	Russell 2000 Value 4.22	Russell 1000 Value -3.83	BBarc U.S. Corporate Bond 6.11	Russell 2000 Value 7.84	Russell 2000 Growth -9.31	MSCI Emerging Markets Gross 18.88
	Inflation 3.40	Russell 1000 Growth 9.07	Russell 1000 Value -0.17	MSCI EAFE -43.38	Russell 1000 Value 19.69	BBarc U.S. Corporate Bond 9.00	Russell 2000 Growth -5.50	Russell 2000 Growth 14.59	Inflation 1.62	BBarc High Yield 2.45	BBarc High Yield -4.47	FTSE EPRA/NAREIT Developed REIT 4.99	BBarc High Yield 7.50	Russell Midcap Value -12.29	BBarc U.S. Corporate Bond 14.53
	BBarc High-Yield 2.74	BBarc U.S. Aggregate Bond 4.33	Russell Midcap Value -1.42	Russell Midcap Growth -44.32	BBarc U.S. Corporate Bond 18.68	MSCI EAFE 7.75	FTSE EPRA/NAREIT Developed REIT -5.83	BBarc U.S. Corporate Bond 9.82	BBarc U.S. Corporate Bond -1.53	Inflation 1.61	Russell Midcap Value -4.78	BBarc U.S. Aggregate Bond 2.65	BBarc U.S. Corporate Bond 6.42	Russell 2000 Value -12.86	BBarc High Yield 14.32
	BBarc U.S. Aggregate Bond 2.43	BBarc U.S. Corporate Bond 4.30	FTSE EPRA/NAREIT Developed REIT -6.96	FTSE EPRA/NAREIT Developed REIT -4.77	BBarc U.S. Aggregate Bond 5.93	BBarc U.S. Aggregate Bond 6.54	MSCI EAFE -12.14	BBarc U.S. Aggregate Bond 4.21	BBarc U.S. Aggregate Bond -2.02	MSCI Emerging Markets Gross -1.82	Russell 2000 Value -7.47	Inflation 2.14	BBarc U.S. Aggregate Bond 3.54	MSCI EAFE -13.79	BBarc U.S. Aggregate Bond 8.72
	BBarc U.S. Corporate Bond 1.68	Inflation 2.50	Russell 2000 Value -9.78	MSCI Emerging Markets Gross -53.18	Inflation 2.70	Inflation 1.50	MSCI Emerging Markets Gross -18.22	Inflation 2.26	MSCI Emerging Markets Gross -2.27	MSCI EAFE -4.90	MSCI Emerging Markets Gross -14.60	MSCI EAFE 1.00	Inflation 2.11	MSCI Emerging Markets Gross -14.25	Inflation 2.29

- Source: Bloomberg
- Diversified Portfolio/Equal allocation to all categories
 - Bloomberg Barclays U.S. Aggregate Bond Index
 - Bloomberg Barclays U.S. Corporate Bond Index
 - Bloomberg Barclays U.S. Corporate High-Yield Bond Index
 - MSCI EAFE Index
 - MSCI Emerging Markets Index
 - Russell 1000 Value Index
 - Russell 1000 Growth Index
 - Russell 2000 Value Index
 - Russell 2000 Growth Index
 - Russell Midcap Growth Index
 - Russell Midcap Value Index
 - FTSE EPRA/NAREIT Developed Index
 - Inflation

Past performance is no guarantee of future results.

Continued on back page.

Periodic Table of Index Returns

For more information, please contact your financial advisor or visit janushenderson.com.

Janus Henderson
INVESTORS

The rates of return are hypothetical and do not represent the returns of any particular investment.

Diversification neither assures a profit nor eliminates the risk of experiencing investment losses.

Inflation shown is headline inflation as reported through the Consumer Price Index (CPI) and released by the Bureau of Labor Statistics.

Bloomberg Barclays U.S. Aggregate Bond Index is a broad-based measure of the investment grade, US dollar-denominated, fixed-rate taxable bond market. **Bloomberg Barclays U.S. Corporate Bond Index** measures the investment grade, US dollar-denominated, fixed-rate, taxable corporate bond market. **Bloomberg Barclays U.S. Corporate High Yield Bond Index** measures the US dollar-denominated, high yield, fixed-rate corporate bond market. **MSCI EAFE® (Europe, Australasia, Far East) Index** reflects the equity market performance of developed markets, excluding the U.S. and Canada. **MSCI Emerging Markets IndexSM** reflects the equity market performance of emerging markets. **Russell 1000® Value Index** reflects the performance of U.S. large-cap equities with lower price-to-book ratios and lower expected growth values. **Russell 1000® Growth Index** reflects the performance of U.S. large-cap equities with higher price-to-book ratios and higher forecasted growth values. **Russell 2000® Value Index** reflects the performance of U.S. small-cap equities with lower price-to-book ratios and lower forecasted growth values. **Russell 2000® Growth Index** reflects the performance of U.S. small-cap equities with higher price-to-book ratios and higher forecasted growth values. **Russell Midcap® Value Index** reflects the performance of U.S. mid-cap equities with lower price-to-book ratios and lower forecasted growth values. **Russell Midcap® Growth Index** reflects the performance of U.S. mid-cap equities with higher price-to-book ratios and higher forecasted growth values. **FTSE EPRA/NAREIT Developed Index** is a global market capitalization weighted index composed of listed real estate securities from developed market countries in North America, Europe, and Asia. **Consumer Price Index (CPI)** is an unmanaged index representing the rate of inflation of the U.S. consumer prices as determined by the U.S. Department of Labor Statistics.

Index performance does not reflect the expenses of managing a portfolio as an index is unmanaged and not available for direct investment.

Janus Henderson and Knowledge. Shared are trademarks of Janus Henderson Group plc or one of its subsidiaries. © Janus Henderson Group plc.