



# The Periodic Table of Asset Classes

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Performance ↑	Precious Metals 57.92%	Natural Resources 28.02%	Natural Resources 40.16%	Pacific/Asia ex-Japan 46.05%	Pacific/Asia ex-Japan 46.37%	Money Market Government 1.90%	Diversified Emerging Markets 73.46%	Precious Metals 54.18%	Muni Interm 8.85%	Pacific/Asia ex-Japan 22.85%
	Diversified Emerging Markets 55.57%	Diversified Emerging Markets 23.37%	Diversified Emerging Markets 31.46%	Diversified Emerging Markets 32.00%	Natural Resources 34.98%	Muni National Short Term 0.81%	Pacific/Asia ex-Japan 70.83%	Small Growth 27.07%	Muni National Short Term 3.46%	Diversified Emerging Markets 18.18%
	Pacific/Asia ex-Japan 54.13%	Foreign Stock 19.62%	Precious Metals 30.61%	Precious Metals 31.51%	Diversified Emerging Markets 34.17%	Muni Interm -2.66%	Precious Metals 52.34%	Mid-Cap Growth 24.65%	Money Market Government 0.03%	Foreign Stock 16.06%
	Small Growth 46.52%	Mid-Cap Growth 13.96%	Pacific/Asia ex-Japan 17.19%	Foreign Stock 26.01%	Precious Metals 23.22%	Precious Metals -28.14%	Natural Resources 50.64%	Diversified Emerging Markets 19.36%	Large Growth -2.42	Large Growth 15.39
	Foreign Stock 38.88%	Pacific/Asia ex-Japan 13.56%	Foreign Stock 16.59%	Natural Resources 12.72%	Mid-Cap Growth 15.04%	Large Growth -40.68%	Mid-Cap Growth 39.06%	Pacific/Asia ex-Japan 19.17%	Small Growth -3.56%	Mid-Cap Growth 14.03%
	Mid-Cap Growth 36.12%	Small Growth 12.40%	Mid-Cap Growth 10.01%	Small Growth 10.66%	Large Growth 13.31%	Small Growth -41.62%	Foreign Stock 37.17%	Natural Resources 18.52%	Mid-Cap Growth -3.93%	Small Growth 13.18%
	Natural Resources 30.53%	Large Growth 8.51%	Large Growth 7.09%	Mid-Cap Growth 9.21%	Foreign Stock 12.97%	Mid-Cap Growth -43.81%	Large Growth 35.78%	Large Growth 15.55%	Precious Metals -4.62%	Precious Metals 6.58%
	Large Growth 29.45%	Muni Interm 2.92%	Small Growth 6.19%	Large Growth 7.36%	Small Growth 7.59%	Foreign Stock -46.53%	Small Growth 35.67%	Foreign Stock 11.45%	Foreign Stock -12.63%	Natural Resources 5.45%
	Muni Interm 4.17%	Muni National Short Term 1.17%	Money Market Government 2.65%	Money Market Government 4.46%	Money Market Government 4.64%	Natural Resources -48.22%	Muni Interm 11.34%	Muni Interm 1.62%	Natural Resources -15.47%	Muni Interm 4.72%
	Muni National Short Term 2.38%	Money Market Government 0.81%	Muni Interm 1.93%	Muni Interm 3.66%	Muni National Short Term 3.32%	Pacific/Asia ex-Japan -53.02%	Muni National Short Term 5.87%	Muni National Short Term 1.56%	Diversified Emerging Markets -19.83%	Muni National Short Term 1.85%
	Money Market Government 0.63%	Precious Metals -8.25%	Muni National Short Term 1.20%	Muni National Short Term 2.96%	Muni Interm 2.71%	Diversified Emerging Markets -54.18%	Money Market Government 0.18%	Money Market Government 0.04%	Pacific/Asia ex-Japan -20.53%	Money Market Government 0.02%

Source: Steele & U.S. Global Investors Research

Global investing provides opportunities for investment in a variety of asset classes. These asset classes can have wide price swings over time, and a sector that is strong one year may fall prey to economic weaknesses the next. The periodic table shows the volatility of 11 different sectors over the past 10 years, and illustrates the principle of mean reversion—the concept that returns eventually move back towards their mean or average. We believe this demonstrates how important it is to hold a well-diversified portfolio over time. As with all investments, diversification does not protect an investor from market risks and does not assure a profit, and of course, past performance does not guarantee future results. Categories quoted are Steele classifications. 13-012