

International Stock Market Returns

2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
SWE 66.1%	AUT 72.3%	CAN 28.9%	PRT 48.4%	FIN 50.1%	ISR -28.8%	NOR 88.6%	SWE 34.8%	IRL 14.3%	BEL 40.7%	FIN 48.0%	ISR 23.7%	DNK 24.4%	CAN 25.5%	AUT 59.0%
DEU 64.8%	NOR 54.5%	ISR 27.4%	ESP 50.2%	HKG 41.2%	JPN -29.1%	AUS 76.8%	DNK 31.1%	NZL 6.4%	DEU 32.1%	IRL 41.7%	NZL 8.2%	IRL 16.9%	NZL 19.3%	HKG 36.2%
ESP 59.2%	BEL 44.9%	NOR 25.7%	IRL 47.6%	ISR 40.0%	CHE -29.9%	SGP 74.0%	HKG 23.2%	GBR -2.5%	DNK 31.9%	DEU 32.4%	DNK 6.8%	BEL 13.0%	NOR 14.6%	SGP 35.6%
AUT 57.8%	IRL 43.1%	JPN 25.6%	SGP 46.7%	DEU 35.9%	ESP -40.1%	SWE 65.9%	SGP 22.2%	CHE -6.1%	SGP 31.0%	ESP 32.3%	HKG 5.1%	ISR 11.1%	AUT 11.9%	DNK 35.6%
NZL 57.8%	NZL 37.5%	DNK 25.3%	NOR 46.3%	NOR 32.4%	FRA -42.7%	HKG 60.2%	CAN 21.2%	NOR -9.1%	NZL 30.4%	NLD 31.8%	BEL 4.9%	JPN 9.9%	AUS 11.7%	NLD 32.7%
ISR 57.5%	SWE 37.3%	AUT 25.2%	SWE 44.6%	CAN 30.2%	EAFE -43.1%	BEL 58.6%	JPN 15.6%	BEL -10.0%	HKG 28.3%	BEL 28.8%	SGP 3.1%	AUT 3.9%	FRA 6.0%	FRA 29.9%
CAN 55.4%	ITA 34.0%	FIN 17.8%	DNK 39.5%	AUS 29.8%	CAN -45.2%	CAN 57.4%	AUS 14.7%	AUS -10.8%	AUT 27.0%	FRA 27.7%	IRL 2.6%	FIN 3.1%	NLD 5.3%	NOR 29.6%
AUS 51.4%	AUS 32.0%	AUS 17.5%	BEL 37.8%	SGP 28.4%	DEU -45.5%	ISR 54.6%	CHE 12.9%	ESP -11.2%	SWE 23.4%	CHE 27.6%	CAN 2.2%	ITA 3.0%	PRT 4.7%	ITA 29.6%
DNK 50.3%	DNK 31.6%	CHE 17.1%	AUT 37.1%	DNK 26.1%	DNK -47.3%	NZL 51.7%	NOR 11.8%	NLD -11.7%	FRA 22.8%	JPN 27.4%	FIN 0.8%	PRT 1.9%	DEU 3.5%	DEU 28.5%
NOR 50.0%	ESP 29.6%	NLD 15.0%	DEU 36.8%	PRT 24.8%	SGP -47.3%	ESP 45.1%	FIN 11.6%	EAFE -11.7%	AUS 22.3%	SWE 26.0%	CHE 0.7%	NLD 1.7%	JPN 2.7%	ESP 27.7%
PRT 44.3%	PRT 25.7%	SGP 14.4%	FRA 35.4%	ESP 24.7%	NLD -47.9%	AUT 44.8%	AUT 10.7%	CAN -12.2%	CHE 21.5%	DNK 25.9%	NLD -3.2%	CHE 1.2%	HKG 2.3%	EAFE 25.6%
IRL 43.8%	HKG 25.0%	EAFE 14.0%	ITA 34.1%	NLD 21.1%	GBR -48.3%	GBR 43.4%	DEU 9.3%	JPN -14.2%	NLD 21.2%	EAFE 23.3%	AUS -3.2%	FRA 0.8%	SWE 1.9%	PRT 25.2%
FRA 41.0%	CAN 22.8%	SWE 11.3%	AUS 32.5%	FRA 14.0%	SWE -49.2%	NLD 43.0%	NZL 9.2%	SWE -15.1%	NOR 19.7%	ITA 21.3%	JPN -3.7%	EAFE -0.4%	EAFE 1.5%	JPN 24.4%
EAFE 39.2%	SGP 22.3%	FRA 10.6%	NLD 32.5%	EAFE 11.6%	ITA -49.2%	PRT 41.7%	GBR 8.8%	DNK -15.7%	EAFE 17.9%	GBR 20.7%	ESP -4.4%	HKG -0.5%	SGP 1.5%	FIN 24.0%
ITA 39.0%	EAFE 20.7%	DEU 10.5%	FIN 31.0%	NZL 9.8%	AUS -50.0%	DNK 37.1%	EAFE 8.2%	FRA -16.0%	FIN 16.5%	AUT 14.3%	EAFE -4.5%	DEU -1.3%	GBR 0.0%	CHE 23.6%
HKG 38.1%	ISR 20.3%	BEL 10.2%	GBR 30.7%	GBR 8.4%	HKG -51.2%	FRA 33.3%	ISR 5.0%	HKG -16.0%	GBR 15.3%	PRT 12.3%	GBR -5.4%	SWE -4.0%	ESP -0.5%	GBR 22.4%
SGP 37.6%	GBR 19.6%	HKG 8.4%	HKG 30.4%	ITA 7.3%	PRT -51.8%	EAFE 32.5%	NLD 2.2%	DEU -17.5%	ITA 13.5%	NZL 12.2%	SWE -6.6%	NZL -5.4%	FIN -3.3%	SWE 21.8%
BEL 36.9%	FRA 19.2%	GBR 7.4%	CHE 28.2%	CHE 6.1%	NZL -53.4%	ITA 28.0%	BEL 0.2%	SGP -17.9%	CAN 9.9%	ISR 11.9%	FRA -9.0%	GBR -7.5%	CHE -4.0%	AUS 20.2%
JPN 36.2%	DEU 16.7%	ESP 4.9%	EAFE 26.9%	AUT 2.7%	FIN -54.7%	CHE 26.6%	FRA -3.2%	PRT -21.9%	JPN 8.4%	HKG 11.1%	ITA -9.0%	AUS -9.8%	IRL -6.8%	BEL 19.8%
CHE 35.0%	JPN 16.0%	NZL 3.2%	CAN 18.4%	SWE 1.5%	NOR -63.9%	DEU 26.6%	PRT -10.5%	ITA -22.3%	IRL 6.3%	NOR 10.4%	DEU -9.8%	NOR -14.2%	BEL -6.8%	IRL 18.5%
GBR 32.1%	CHE 15.6%	ITA 3.1%	NZL 17.8%	BEL -1.9%	BEL -66.2%	IRL 12.9%	ITA -14.1%	ISR -27.6%	PRT 5.0%	CAN 6.4%	NOR -21.2%	ESP -15.4%	ITA -9.5%	CAN 16.9%
NLD 29.3%	NLD 13.3%	PRT -1.0%	JPN 6.3%	JPN -4.1%	AUT -68.2%	FIN 12.7%	IRL -17.7%	FIN -31.0%	ESP 4.7%	AUS 4.3%	AUT -29.4%	SGP -17.7%	DNK -15.2	NZL 12.7%
FIN 20.5%	FIN 7.1%	IRL -2.1%	ISR -4.9%	IRL -19.6%	IRL -71.7%	JPN 6.4%	ESP -21.1%	AUT -36.0%	ISR -3.9%	SGP 1.7%	PRT -37.7	CAN -23.6%	ISR -24.5%	ISR 2.6%

Abbr.	Country – Index	Annual	Best	Worst
EAFE	MSCI EAFE Index	8.60%	32.46%	-43.06%
AUS	Australia – MSCI Australia Index	11.99%	76.8%	-50.0%
AUT	Austria – MSCI Austria Index	7.50%	72.30%	-68.22%
BEL	Belgium – MSCI Belgium Index	8.57%	58.59%	-66.15%
CAN	Canada – MSCI Canada Index	10.82%	57.4%	-45.2%
DNK	Denmark – MSCI Denmark Index	15.62%	50.25%	-47.33%
FIN	Finland – MSCI Finland Index	6.37%	50.09	-54.67
FRA	France – MSCI France Index	8.77%	41.0%	-42.7%
DEU	Germany – MSCI Germany Index	11.47%	64.8%	-45.5%
HKG	Hong Kong – MSCI Hong Kong Index	12.40%	60.2%	-51.2%
IRL	Ireland – MSCI Ireland Index	2.42%	47.56%	-71.72%
ISR	Israel – MSCI Israel Index	7.79%	57.54%	-28.84%

Abbr.	Country – Index	Annual	Best	Worst
ITA	Italy – MSCI Italy Index	4.05%	39.0%	-49.2%
JPN	Japan – MSCI Japan Index	7.16%	36.2%	-29.1%
NLD	Netherlands – MSCI Netherlands Index	9.67%	43.0%	-47.9%
NZL	New Zealand – MSCI New Zealand Index	11.02%	57.76%	-53.35%
NOR	Norway – MSCI Norway Index	11.57%	88.61%	-63.91%
PRT	Portugal – MSCI Portugal Index	2.99%	48.37%	-51.78%
SGP	Singapore – MSCI Singapore Index	11.59%	74.00%	-47.34%
ESP	Spain – MSCI Spain Index	8.75%	59.2%	-40.1%
SWE	Sweden – MSCI Sweden Index	12.96%	66.1%	-49.2%
CHE	Switzerland – MSCI Switzerland Index	10.35%	35.0%	-29.9%
GBR	United Kingdom – MSCI United Kingdom Index	7.14%	43.4%	-48.3%

Past performance does not guarantee future returns. The historical performance is meant to show changes in market trends across the top international stock markets in the MSCI EAFE ex. U.S. over the past fifteen years. Returns represent total annual returns (reinvestment of all distributions) in U.S. dollars and does not include fees and expenses. The investments you choose should reflect your financial goals and risk tolerance. For assistance, talk to a financial professional. All data are as of 12/31/17.