

Calendar Year	UNJSPF Annual Return (CY) %	UN Policy Benchmark Return (CY) %	Relative Performance %	US CPI	Real Return %	In Excess of 3.5%	MVA (Billions USD)	Change YoY	%
1995	18.4	20.5	-2.1	2.5	15.9	12.4	15.3	-	-
1996	12.1	10.2	1.8	3.3	8.8	5.3	17.1	1.7	11.3
1997	10.0	11.3	-1.3	1.7	8.3	4.8	18.7	1.6	9.6
1998	18.6	19.1	-0.5	1.6	17.0	13.5	22.0	3.3	17.8
1999	19.9	14.6	5.2	2.7	17.2	13.7	26.0	4.0	18.2
2000	-6.2	-6.7	0.5	3.4	-9.6	-13.1	23.9	-2.1	-8.1
2001	-8.4	-8.5	0.1	1.6	-10.0	-13.5	22.0	-2.0	-8.2
2002	-2.9	-6.5	3.7	2.4	-5.3	-8.8	21.2	-0.8	-3.6
2003	24.8	25.0	-0.2	1.9	22.9	19.4	26.3	5.1	24.1
2004	13.7	13.2	0.5	3.3	10.4	6.9	29.7	3.4	12.8
2005	7.5	6.6	0.9	3.4	4.0	0.5	31.8	2.2	7.3
2006	15.9	16.0	-0.1	2.5	13.4	9.9	36.7	4.8	15.2
2007	13.9	11.4	2.5	4.1	9.8	6.3	41.7	5.1	13.8
2008	-24.9	-26.3	1.5	0.1	-25.0	-28.5	31.3	-10.4	-25.0
2009	20.2	20.6	-0.4	2.7	17.5	14.0	37.5	6.2	20.0
2010	10.3	10.9	-0.6	1.5	8.8	5.3	41.4	3.9	10.4
2011	-3.9	-1.4	-2.6	3.0	-6.9	-10.4	39.7	-1.7	-4.1
2012	12.7	12.1	0.6	1.7	10.9	7.4	44.7	4.9	12.4
2013	15.5	13.5	2.0	1.5	14.0	10.5	51.4	6.7	15.0
2014	3.2	3.7	-0.5	0.8	2.5	-1.0	52.8	1.5	2.8
2015	-1.0	-1.1	0.1	0.7	-1.7	-5.2	52.1	-0.7	-1.3
2016	5.2	6.9	-1.7	2.1	3.1	-0.4	54.4	2.3	4.4
Statistics									
Average	7.9	7.5	0.4	2.2	5.7	2.2		1.9	6.9
Median	11.2	11.1	0.1	2.2	8.8	5.3		2.3	10.4
Stanard Deviation	11.9	12.0	1.8	1.0	11.5	11.5		3.9	11.8
MAX	24.8	25.0	5.2	4.1	22.9	19.4		6.7	24.1
MIN	-24.9	-26.3	-2.6	0.1	-25.0	-28.5		-10.4	-25.0
Positive	16	16	12		16	14			15.0
Negative	6	6	10		6	8			6.0
Positive %	73%	73%	55%		73%	64%			71%
Negative %	27%	27%	45%		27%	36%			29%
Accumulation MVA from CY 1995 to CY 2016 (in Billions USD):							39.09		
Average per annum (in Billions USD):							1.9		
Outperforming both relative and real in the same year:							7	32%	