

Актив	Данные	Доходность (RUB)																			CAGR			Риск (СКО)	
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	5 лет	10 лет		20 лет
Инфляция	ИПЦ, Росстат	10.9%	9.0%	11.9%	13.3%	8.8%	8.8%	6.1%	6.6%	6.5%	11.4%	12.9%	5.4%	2.5%	4.3%	3.0%	4.9%	8.4%	11.9%	7.4%	9.5%	8.4%	7.0%	8.1%	3.2%
Депозиты	ЦБ	9.7%	8.3%	7.5%	7.0%	9.7%	13.0%	8.3%	9.5%	9.7%	8.3%	15.3%	10.0%	8.4%	7.2%	7.5%	5.9%	4.5%	7.7%	8.1%	14.8%	8.2%	8.9%	9.0%	2.7%
Корп. облигации РФ	RUCBITR, RUCBTRNS	7.1%	9.0%	6.5%	-11.7%	23.7%	13.9%	6.2%	8.6%	8.8%	-1.4%	18.8%	10.8%	12.3%	4.4%	14.3%	8.2%	0.0%	8.3%	3.2%	4.1%	4.7%	8.3%	7.5%	7.5%
Гос. облигации РФ (ОФЗ-ПД)	RGBITR	11.6%	6.9%	7.3%	-5.6%	35.3%	11.1%	5.8%	14.6%	3.8%	-14.4%	29.6%	14.8%	12.8%	2.1%	20.0%	8.6%	-4.9%	3.7%	0.8%	-2.1%	1.1%	8.1%	7.5%	11.6%
Гос. облигации РФ (ОФЗ-ПД 1–3 года)	RUGBITR3Y							5.9%	9.3%	4.6%	-2.7%	18.4%	7.5%	10.6%	5.3%	12.3%	7.3%	-2.5%	9.4%	2.1%	6.4%	4.5%	7.5%	4.6%	5.6%
Гос. облигации РФ (ОФЗ-ИН)	RUGBINFTR											3.5%	4.8%	5.3%	9.3%	11.6%	5.6%	17.5%	1.7%	-10.9%	4.6%				5.7%
Доллар США	ЦБ	3.7%	-8.5%	-6.8%	19.7%	2.9%	0.8%	5.6%	-5.7%	7.8%	71.9%	29.5%	-16.8%	-5.0%	20.6%	-10.9%	19.3%	0.6%	-5.3%	27.5%	13.4%	10.4%	6.1%	6.7%	19.9%
Евро	ЦБ	-9.6%	1.5%	3.6%	15.3%	4.7%	-7.0%	3.3%	-3.5%	11.8%	52.0%	16.6%	-19.9%	7.9%	15.4%	-12.7%	30.8%	-7.3%	-10.0%	31.1%	7.0%	8.9%	4.5%	5.3%	17.3%
Казначейские векселя США	Solactive 1-3m US T-Bill	6.8%	-4.2%	-2.5%	21.6%	3.1%	0.9%	5.7%	-5.6%	7.8%	71.9%	29.6%	-16.6%	-4.3%	22.8%	-8.9%	20.0%	0.6%	-3.9%	34.0%	19.4%	13.2%	8.0%	8.4%	20.0%
Депозиты в долларах США	ЦБ	3.7%	-8.5%	-6.8%	19.7%	2.9%	0.8%	9.2%	-2.4%	11.3%	75.8%	36.6%	-15.4%	-4.2%	21.6%	-8.5%	20.4%	1.0%	-4.9%	29.7%	15.6%	11.6%	7.9%	8.3%	20.8%
Облигации всего мира	LEGATRUH	8.2%	-5.2%	-1.8%	26.4%	8.2%	5.4%	11.3%	-0.3%	7.6%	84.9%	30.9%	-13.5%	-0.1%	22.7%	-3.6%	26.0%	-0.8%	-15.9%	36.6%	17.2%	11.0%	8.5%	10.4%	22.4%
Акции всего мира	MSCI ACWI IMI Net	15.7%	10.6%	3.6%	-31.0%	40.4%	15.2%	-2.7%	9.8%	33.1%	78.5%	26.7%	-9.8%	17.7%	8.5%	12.6%	38.7%	18.9%	-22.7%	55.0%	31.9%	21.1%	15.7%	14.9%	25.3%
Акции развитых стран	MSCI World Net	13.6%	9.8%	1.6%	-29.0%	33.8%	12.6%	-0.2%	9.3%	36.5%	80.4%	28.4%	-10.5%	16.2%	10.1%	13.8%	38.3%	22.5%	-22.5%	57.8%	34.5%	22.8%	16.7%	15.2%	25.6%
Акции развитых стран (кроме США)	MSCI World ex USA Net	18.7%	15.0%	4.8%	-32.4%	37.6%	9.8%	-7.3%	9.8%	30.4%	64.5%	25.6%	-14.5%	17.9%	3.6%	9.2%	28.4%	13.3%	-18.9%	50.4%	18.7%	16.1%	11.7%	12.0%	22.8%
Акции США	MSCI USA Net	9.1%	4.9%	-1.7%	-25.3%	30.0%	15.7%	7.1%	8.8%	42.0%	93.7%	30.4%	-7.7%	15.1%	14.5%	16.6%	44.1%	27.2%	-24.1%	61.3%	41.2%	25.9%	19.3%	17.2%	28.0%
Акции Великобритании	MSCI UK Net	14.0%	23.0%	5.6%	-32.1%	35.7%	-3.4%	-12.2%	14.4%	36.1%	54.8%	29.4%	-12.7%	22.3%	5.2%	12.0%	24.2%	20.2%	-9.9%	45.5%	21.9%	19.0%	14.5%	12.7%	21.5%
Акции Германии	MSCI Germany Net	14.0%	24.4%	26.0%	-35.2%	28.8%	9.3%	-13.5%	23.5%	41.6%	54.1%	27.1%	-14.5%	21.3%	-6.1%	7.6%	33.1%	5.9%	-26.5%	56.8%	25.0%	15.2%	10.5%	12.4%	24.7%
Акции Франции	MSCI France Net	14.0%	23.0%	5.6%	-32.1%	35.7%	-3.4%	-12.2%	14.4%	36.1%	54.8%	29.4%	-12.7%	22.3%	5.2%	12.0%	24.2%	20.2%	-9.9%	45.5%	21.9%	19.0%	14.5%	12.7%	21.5%
Акции Японии	MSCI Japan Net	11.4%	19.5%	1.0%	-38.2%	47.5%	9.6%	2.9%	8.7%	30.0%	62.6%	19.8%	-16.9%	16.1%	3.5%	7.9%	6.8%	19.2%	-17.9%	54.8%	7.3%	11.7%	8.4%	10.3%	23.8%
Акции развивающихся стран	MSCI EM IMI Net	38.4%	20.5%	30.3%	-44.7%	87.7%	20.8%	-14.9%	12.0%	5.4%	68.8%	11.6%	-8.5%	29.9%	2.5%	4.8%	41.3%	0.3%	-24.1%	42.4%	21.4%	13.2%	10.2%	13.3%	30.6%
Акции России	MCFTTR	84.9%	69.8%	12.7%	-66.6%	126.1%	25.3%	-14.5%	8.8%	6.3%	-1.8%	32.3%	32.8%	-0.2%	19.1%	38.5%	14.8%	21.8%	-37.3%	53.8%	1.6%	6.5%	14.8%	13.6%	41.9%
Акции России ср. и мал. кап.	MESMTR										6.2%	44.9%	59.1%	-6.4%	-9.7%	20.6%	22.3%	8.8%	-38.1%	63.8%	-11.4%	3.6%	10.9%		24.1%
Акции Китая	MSCI China Net	24.2%	67.3%	55.0%	-41.1%	67.1%	5.4%	-13.8%	15.8%	11.7%	85.6%	19.4%	-16.0%	46.3%	-2.2%	10.0%	54.5%	-21.3%	-26.1%	13.2%	35.4%	6.6%	8.1%	14.5%	34.8%
Акции Индии	MSCI India Net	42.7%	38.1%	61.4%	-57.7%	108.8%	21.9%	-33.6%	18.8%	3.6%	112.9%	21.6%	-18.0%	31.8%	11.8%	-4.1%	37.9%	26.9%	-12.9%	54.0%	26.1%	24.3%	15.4%	17.4%	41.5%
Акции Бразилии	MSCI Brazil Net	62.3%	32.9%	67.4%	-47.6%	134.8%	7.4%	-17.4%	-5.6%	-9.5%	47.8%	-24.0%	38.4%	17.9%	20.0%	12.5%	-3.4%	-16.9%	8.1%	69.2%	-20.4%	3.2%	6.9%	12.0%	42.4%
Золото	LBMA (AM)	21.5%	13.4%	22.7%	23.8%	31.4%	28.7%	17.9%	-0.3%	-22.2%	71.6%	14.8%	-9.2%	6.2%	19.2%	5.9%	48.2%	-3.2%	-5.7%	45.1%	43.5%	23.0%	14.7%	16.7%	22.4%
Серебро	LBMA	34.4%	33.7%	6.7%	-12.5%	62.1%	81.7%	-2.8%	0.3%	-29.8%	40.8%	12.1%	-2.2%	-1.4%	10.6%	4.0%	75.2%	-12.3%	-1.8%	26.7%	37.7%	21.3%	12.6%	14.7%	30.1%
60/30/10*		49.2%	39.6%	11.1%	-36.3%	79.7%	20.7%	-3.9%	9.1%	5.9%	11.1%	28.1%	17.4%	5.3%	13.5%	25.4%	18.9%	12.5%	-18.5%	37.5%	7.5%	10.0%	13.8%	14.2%	24.2%
No-Brainer У. Бернштейна**		48.8%	39.6%	9.1%	-39.3%	75.6%	19.7%	-6.4%	9.2%	12.6%	20.0%	30.6%	22.4%	5.4%	5.8%	21.0%	20.8%	11.8%	-22.2%	43.7%	7.1%	10.1%	13.3%	14.1%	24.8%
Вечный портфель Г. Брауна***		31.9%	24.6%	12.5%	-10.3%	50.6%	19.5%	4.4%	8.2%	-0.6%	15.9%	23.0%	12.1%	6.8%	11.9%	18.0%	19.4%	4.5%	-7.9%	27.0%	14.5%	10.8%	12.5%	13.5%	13.9%

Депозиты в RUB (до 2009) и USD сроком до 1 года (кроме «до востребования»). После 2010 для RUB: средняя максимальная ставка в топ-10 банках (1 декада января).

Среднегодовые доходности за 5, 10 и 20 лет = CAGR. СКО (или стандартное отклонение) рассчитано за 20 лет. Все портфели ребалансируются ежегодно.

* 60/30/10 = (40% MCFTTR + 10% MESMTR после 2014) + 10% MSCI ACWI IMI Net + (10% RGBITR + 10% RUCBTRNS + 10% RUGBINFTR после 2016) + 10% золота

** No-Brainer У. Бернштейна = (25% MCFTTR + 25% MESMTR после 2014) + 25% MSCI ACWI IMI Net + 25% RUGBITR3Y или рублевые депозиты до 2010

*** Вечный портфель Г. Брауна = 25% MCFTTR + 25% RGBITR + 25% рублевые депозиты + 25% золота