



The Periodic Table of Emerging Markets

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
	Colombia -34.62%	92%	Peru 69.74%	Philippines 7.54%	Turkey 65.64%	Argentina 42.35%	India 29.14%	Hungary 29.74%	69.07%	Poland 55.02%
	Malaysia -39.06%	Indonesia 123.13%	Thailand 62.81%	Indonesia 3.52%	Philippines 45.74%	Taiwan 12.13%	Philippines 24.49%	Russia 0.40%	Peru 60.93%	Argentina 51.94%
	Mexico -39.28%	Russia 120.85%	Indonesia 57.00%	Malaysia 1.54%	Thailand 44.92%	Malaysia 6.96%	Indonesia 22.95%	Korea -3.09%	Russia 59.25%	Chile 45.98%
	Chile -39.63%	Peru 118.33%	Philippines 51.10%	Thailand -1.21%	Poland 43.87%	Hungary 4.56%	Argentina 21.35%	Philippines -6.63%	Hungary 30.97%	Turkey 42.22%
	Taiwan -43.72%	Turkey 108.90%	Chile 49.23%	Korea -11.76%	Colombia 30.61%	Korea 3.14%	Thailand 19.06%	India -8.06%	Colombia 25.41%	Hungary 39.65%
	South Africa -43.91%	Argentina 95.12%	Colombia 45.80%	Peru -13.10%	Mexico 28.97%	Poland 0.65%	Turkey 18.93%	Argentina -10.35%	Thailand 24.64%	India 37.93%
	Thailand -46.78%	India 91.72%	Argentina 45.18%	Mexico -13.46%	India 24.05%	Mexico -0.86%	China 15.49%	Taiwan -10.57%	Indonesia 20.34%	Korea 37.71%
	China -49.56%	Chile 90.70%	Malaysia 37.79%	South Africa -16.23%	South Africa 20.80%	China -0.92%	Taiwan 4.90%	Mexico -13.15%	Chile 19.33%	South Africa 34.17%
	Philippines -53.30%	Taiwan 88.17%	South Africa 33.49%	Colombia -17.89%	China 19.98%	India -1.99%	South Africa 1.16%	China -16.87%	Argentina 18.09%	Peru 32.72%
	Argentina -54.25%	Thailand 78.43%	Mexico 28.80%	Russia -19.32%	Korea 19.96%	Russia -2.28%	Korea -7.12%	Chile -18.16%	Taiwan 17.37%	Taiwan 30.37%
	Brazil -55.33%	Colombia 77.58%	Korea 27.35%	China -19.57%	Malaysia 18.52%	South Africa -2.42%	Malaysia -8.74%	Thailand -19.08%	South Africa 15.88%	Thailand 29.12%
	Poland -55.61%	Philippines 76.08%	Taiwan 24.58%	Taiwan -21.03%	Hungary 18.21%	Philippines -4.11%	Mexico -9.43%	Malaysia -19.44%	China 1.39%	China 28.66%
	Indonesia -56.43%	Hungary 75.22%	India 24.00%	Chile -23.63%	Taiwan 17.57%	Thailand -10.44%	Chile -9.89%	Indonesia -19.87%	Korea 0.98%	Philippines 26.01%
	Korea -56.44%	Korea 68.88%	Turkey 23.71%	Brazil -27.07%	Russia 15.73%	Colombia -15.83%	Peru -11.88%	South Africa -21.39%	India 0.81%	Malaysia 25.05%
	Hungary -57.66%	South Africa 68.88%	Russia 23.68%	Poland -29.64%	Peru 11.66%	Indonesia -20.33%	Brazil -13.44%	Poland -25.06%	Poland 0.80%	Brazil 24.70%
	India -60.97%	China 65.97%	Poland 14.62%	Hungary -31.80%	Chile 11.57%	Chile -21.55%	Poland -14.30%	Turkey -30.91%	Malaysia -4.01%	Indonesia 22.05%
	Peru -61.57%	Mexico 55.34%	Brazil 5.95%	Turkey -34.85%	Indonesia 9.56%	Turkey -26.73%	Colombia -25.56%	Peru -41.86%	Philippines -5.09%	Colombia 16.71%
	Turkey -61.99%	Malaysia 50.76%	China 1.48%	Argentina -35.40%	Argentina 1.47%	Brazil -26.83%	Hungary -25.70%	Brazil -41.97%	Turkey -7.29%	Mexico 15.44%
	Russia -72.2%	Poland 43.65%	Hungary -9.06%	India -35.72%	Brazil -1.99%	Peru -30.00%	Russia -42.12%	Colombia -43.23%	Mexico -9.74%	Russia 6.20%

Source: Bloomberg and U.S. Global Investors

Emerging markets are the engines of growth for the global economy. Urbanization, rising incomes and natural resources wealth are powering the emerging world to new levels of capitalism. Emerging markets, like all investments, can have wide price fluctuations over time. This table shows the ebb and flow of emerging market countries over the past decade and illustrates the principal of mean reversion—the concept that returns eventually move back toward their mean or average. Of course, past performance does not guarantee future results. The performance of emerging countries is determined by several factors including the strength of the currency, inflation rate, liquidity of the market and the government policies in place to promote economic growth, to name a few. This is why we believe professional, active managers who understand the factors affecting market performance and the global trends impacting them are essential for globally-minded portfolios. 18-015