

YEAR-END RESULTS | 2020

"If you have a creative work, you don't have age or time."

Louise Nevelson

LAPIS FINANCIAL MARKETS UPDATE

Lapis Indices	Q1	Q2	Q3	Q4	YTD
Lapis Global Top 50 Div Yield TR Index - USD	-23.50%	10.46%	2.22%	11.71%	-3.51%
Lapis Global MidCap 50 Div Yield TR Index - USD	-28.30%	15.04%	3.75%	17.53%	-0.81%
Lapis Global Brands 50 Div Yield TR Index - USD	-23.16%	15.42%	9.37%	16.71%	13.32%
Lapis Global Family Owned 50 Div Yield TR Index - USD	-22.35%	13.32%	7.30%	12.65%	6.35%
Lapis Global Sustainable 50 Div Yield TR Index - USD	-23.03%	13.54%	5.23%	16.74%	7.32%
Lapis Global Financial Functionary 25 DY TR Index - USD	-13.34%	20.68%	7.20%	9.56%	22.78%
Lapis Global Shariah 100 DY TR Index - USD	-22.93%	15.12%	7.71%	13.47%	8.45%
Lapis Global Sports 25 DY TR Index - USD	-19.46%	25.16%	12.56%	16.42%	32.08%
Lapis Global Medical Devices 25 DY TR Index - USD	-12.80%	16.10%	5.75%	8.17%	17.80%
Lapis Global Top 25 Crypto Asset Index - USD	0.74%	34.61%	31.25%	79.27%	219.10%
Lapis Swiss Top 25 Div Yield TR Index - CHF	-21.63%	15.96%	2.85%	12.32%	4.98%

EQUITIES

MSCI World Series	Q1	Q2	Q3	Q4	YTD
MSCI World Index USD	-21.44%	18.84%	7.52%	13.63%	14.06%
MSCI All Country World USD	-21.74%	18.66%	7.67%	14.35%	14.34%
MSCI All Country World Local	-20.35%	17.72%	6.48%	12.50%	12.32%

Europe	Q1	Q2	Q3	Q4	YTD
Euro Stoxx 50	-25.59%	16.05%	-1.25%	11.24%	-5.14%
Stoxx Europe 600	-23.03%	12.59%	0.21%	10.51%	-4.04%
UK FTSE 100	-24.80%	8.78%	-4.92%	10.13%	-14.34%
France CAC 40	-26.46%	12.28%	-2.69%	15.57%	-7.14%
Germany DAX	-25.01%	23.90%	3.65%	7.51%	3.55%
Spain IBEX 35	-28.94%	6.57%	-7.12%	20.21%	-15.45%
Italy FTSE MIB	-27.46%	13.63%	-1.86%	16.92%	-5.42%
Switzerland SMI	-12.29%	7.88%	1.41%	5.07%	0.82%
Switzerland SPI	-11.82%	9.86%	2.32%	4.74%	3.82%

North America	Q1	Q2	Q3	Q4	YTD
USA Dow Jones Industrials	-23.20%	17.77%	7.63%	10.17%	7.25%
USA S&P 500	-20.00%	19.95%	8.47%	11.69%	16.26%
USA Nasdaq 100	-10.53%	29.99%	12.42%	12.88%	47.58%
USA Russell 2000	-30.89%	25.00%	4.60%	30.99%	18.36%
Canada S&P/TSX Composite	-21.59%	15.97%	3.91%	8.14%	2.17%



Asia Pacific	Q1	Q2	Q3	Q4	YTD
MSCI All C. Asia Pacific	-19.82%	15.38%	7.72%	17.57%	17.15%
Japan Nikkei 225	-20.04%	17.82%	4.02%	18.37%	16.01%
Hong Kong Hang Seng	-16.27%	3.49%	-3.96%	16.08%	-3.40%
South Korea KOSPI	-20.16%	20.16%	10.41%	23.44%	30.75%
Australia S&P ASX 200	-24.05%	16.17%	-1.39%	13.26%	-1.45%
Taiwan TAIEX	-19.08%	19.71%	7.70%	17.71%	22.80%

Emerging Markets	Q1	Q2	Q3	Q4	YTD
MSCI Emerging Markets	-23.87%	17.27%	8.73%	19.34%	15.84%
Brazil Bovespa	-36.86%	30.18%	-0.48%	25.81%	2.92%
India BSE Sensex	-28.57%	18.49%	9.03%	25.44%	15.75%
China Shanghai Comp	-9.83%	8.52%	7.82%	7.92%	13.87%

S&P 500 Sectors	Q1	Q2	Q3	Q4	YTD
Consumer Discretionary	-19.59%	32.57%	14.86%	7.86%	32.07%
Consumer Staples	-13.39%	7.32%	9.61%	5.64%	7.63%
Energy	-51.06%	28.68%	-20.86%	25.78%	-37.31%
Financials	-32.34%	11.41%	3.84%	22.52%	-4.10%
Health Care	-13.07%	13.06%	5.41%	7.55%	11.43%
Industrials	-27.41%	16.40%	11.99%	15.19%	9.01%
Information Technology	-12.22%	30.10%	11.65%	11.52%	42.21%
Materials	-26.60%	25.28%	12.73%	13.92%	18.11%
Communication Services	-17.23%	19.64%	8.68%	13.52%	22.18%
Utilities	-14.19%	1.84%	5.19%	5.70%	-2.83%

COMMODITIES

	Q1	Q2	Q3	Q4	YTD
Gold Spot	3.95%	12.92%	5.89%	0.66%	25.12%
Silver Spot	-21.72%	30.29%	27.62%	13.63%	47.89%
Platinum Spot	-25.19%	14.70%	7.69%	20.03%	10.92%
Palladium Spot	21.46%	-17.75%	18.89%	5.97%	25.86%
WTI Crude Oil	-42.11%	20.27%	1.62%	19.89%	-12.83%
GSCI Industrial Metals Index	-17.57%	11.46%	9.78%	13.86%	14.83%
GSCI Agriculture Index	-9.38%	-4.32%	11.24%	19.18%	14.94%



CURRENCIES

	Q1	Q2	Q3	Q4	YTD
EUR/USD	-1.62%	1.84%	4.34%	4.22%	8.95%
USD/CHF	-0.57%	-1.44%	-2.79%	-3.88%	-8.42%
GBP/USD	-6.31%	-0.15%	4.19%	5.80%	3.12%
EUR/CHF	-2.32%	0.36%	1.43%	0.16%	-0.40%
GBP/EUR	-4.83%	-1.90%	-0.14%	1.46%	-5.41%
USD/SEK	5.77%	-5.90%	-3.91%	-8.15%	-12.15%
USD/DKK	1.58%	-1.98%	-4.25%	-4.10%	-8.57%
USD/NOK	18.41%	-7.48%	-3.04%	-8.07%	-2.35%
USD/JPY	-0.99%	0.36%	-2.27%	-2.11%	-4.94%
USD/AUD	14.31%	-11.09%	-3.62%	-6.90%	-8.79%
USD/CAD	8.25%	-3.46%	-1.89%	-4.46%	-2.04%
USD/HKD	-0.52%	-0.01%	-0.01%	0.04%	-0.49%
USD/SGD	5.65%	-2.00%	-2.02%	-3.17%	-1.77%
USD/BRL	29.51%	4.99%	2.63%	-7.42%	29.21%
USD/RUB	26.83%	-9.38%	9.07%	-4.66%	19.51%
USD/TRY	11.33%	3.59%	12.59%	-3.57%	25.21%
USD/ZAR	27.41%	-2.73%	-3.47%	-12.26%	4.96%

CRYPTO ASSETS

Cryptocurrencies	Q1	Q2	Q3	Q4	YTD
Bitcoin	-9.46%	41.13%	17.05%	170.82%	305.07%
Ethereum	4.93%	67.49%	58.07%	107.16%	475.51%
Litecoin	-4.90%	4.87%	11.51%	170.40%	200.69%
Monero	6.97%	33.08%	65.43%	48.83%	250.50%
Ripple	-6.72%	-1.07%	35.99%	-5.98%	18.00%



FIXED INCOME

GOVERNMENT BONDS	Interest Rate at:	31.03.2020	30.06.2020	30.09.2020	31.12.2020
US Govt. 2 Yrs Yield		0.25%	0.15%	0.13%	0.12%
US Govt. 5 Yrs Yield		0.38%	0.29%	0.28%	0.36%
US Govt. 10 Yrs Yield		0.67%	0.66%	0.68%	0.91%
UK Govt. 2 Yrs Yield		0.14%	-0.08%	-0.02%	-0.16%
UK Govt. 5 Yrs Yield		0.21%	-0.05%	-0.06%	-0.09%
UK Govt. 10 Yrs Yield		0.36%	0.17%	0.23%	0.20%
German Govt. 2 Yrs Yield		-0.69%	-0.69%	-0.70%	-0.70%
German Govt. 5 Yrs Yield		-0.65%	-0.70%	-0.71%	-0.74%
German Govt. 10 Yrs Yield		-0.47%	-0.45%	-0.52%	-0.57%
Swiss Govt. 2 Yrs Yield		-0.62%	-0.68%	-0.79%	-0.80%
Swiss Govt. 5 Yrs Yield		-0.55%	-0.61%	-0.72%	-0.74%
Swiss Govt. 10 Yrs Yield		-0.33%	-0.44%	-0.49%	-0.55%

CORPORATE BONDS					
Total return	Q1	Q2	Q3	Q4	YTD
BBG USD IG Corp Bond 1-5 Yrs	-1.59%	4.71%	1.43%	1.29%	5.86%
BBG USD HY Corp Bond	-12.68%	10.18%	4.60%	6.45%	7.11%
BBG EUR IG Global Credit	-8.29%	7.78%	6.50%	6.41%	12.02%
BBG EUR HY Total Return Index	-15.05%	10.87%	2.58%	5.34%	1.76%
BBG USD EM Bond Aggr Total Return	-9.48%	10.00%	2.37%	4.50%	6.52%
BBG EM Local Ccy Gov TR Index	-7.56%	4.53%	1.82%	7.06%	5.34%

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