

UK Pound asset-class performance, annual returns since 1973

1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	
Gold 75.30%	Gold 64.91%	Shares 164.66%	Inflation 15.07%	Bonds 56.30%	Housing 27.93%	Gold 113.29%	Shares 34.62%	Shares 13.53%	Bonds 60.81%	Shares 28.69%	Shares 31.58%	Shares 20.02%	Shares 27.23%	Bonds 16.97%	Housing 23.26%	Shares 36.09%	Cash 14.09%	Bonds 24.23%	Shares 20.49%	Bonds 31.86%	Cash 5.16%	Shares 23.85%	Shares 16.70%	Bonds 26.00%	Bonds 24.25%	Shares 24.20%	Bonds 10.79%	Housing 8.53%	Housing 17.44%	Housing 22.38%	Housing 18.28%	Gold 31.06%	Shares 16.75%	Gold 28.88%	Gold 42.75%	Shares 30.12%	Gold 32.82%	Bonds 23.06%	Shares 12.30%	Shares 18.23%	
Housing 23.95%	Inflation 19.16%	Inflation 24.89%	Gold 14.05%	Shares 48.77%	Gold 26.98%	Housing 30.57%	Inflation 15.12%	Cash 13.03%	Gold 32.93%	Housing 11.90%	Bonds 9.96%	Bonds 14.63%	Gold 16.75%	Housing 15.42%	Bonds 15.72%	Housing 20.77%	Inflation 9.34%	Shares 20.80%	Gold 16.75%	Shares 28.39%	Inflation 2.89%	Bonds 11.41%	Bonds 11.18%	Shares 23.56%	Shares 13.77%	Housing 7.22%	Housing 9.82%	Cash 4.76%	Gold 11.57%	Shares 20.86%	Shares 12.84%	Shares 22.04%	Shares 10.58%	Gold 8.95%	Housing 9.40%	Bonds 11.90%	Gold 14.77%	Shares 14.51%	Gold 12.28%	Bonds 3.66%	Housing 6.97%
Cash 13.00%	Cash 11.50%	Bonds 22.19%	Cash 11.16%	Inflation 12.14%	Cash 8.53%	Inflation 17.24%	Cash 15.09%	Inflation 12.05%	Shares 28.05%	Bonds 9.60%	Cash 9.29%	Cash 11.56%	Housing 11.01%	Cash 9.23%	Shares 11.53%	Cash 13.29%	Housing 0.01%	Cash 10.82%	Bonds 13.03%	Gold 19.77%	Housing 0.47%	Cash 6.33%	Cash 5.78%	Cash 6.50%	Cash 6.81%	Bonds 5.88%	Cash 5.80%	Gold 4.34%	Bonds 10.51%	Gold 10.02%	Bonds 8.55%	Bonds 10.58%	Housing 8.32%	Cash 5.53%	Cash 4.28%	Inflation 2.39%	Bonds 8.95%	Inflation 4.82%	Inflation 3.09%	Inflation 2.07%	
Inflation 9.10%	Housing 4.52%	Cash 11.25%	Housing 8.16%	Gold 9.89%	Inflation 8.39%	Cash 12.99%	Bonds 13.44%	Housing 1.28%	Cash 11.35%	Cash 9.58%	Housing 7.18%	Housing 9.14%	Cash 10.35%	Shares 8.44%	Cash 9.84%	Gold 9.80%	Bonds -0.54%	Inflation 4.45%	Cash 8.91%	Cash 5.21%	Shares -5.85%	Inflation 3.21%	Housing 4.50%	Housing 6.30%	Housing 5.39%	Cash 5.04%	Inflation 2.92%	Inflation 0.71%	Cash 3.86%	Cash 3.56%	Cash 4.44%	Housing 5.72%	Cash 4.65%	Shares 5.32%	Inflation 0.95%	Cash 0.49%	Inflation 4.77%	Cash 0.48%	Gold 0.88%	Cash 0.35%	
Bonds -4.77%	Bonds -15.26%	Housing 10.58%	Bonds 6.55%	Housing 7.71%	Shares 8.31%	Shares 11.57%	Housing 6.97%	Bonds -3.70%	Housing 7.49%	Inflation 5.31%	Inflation 4.55%	Inflation 5.69%	Bonds 6.95%	Inflation 3.69%	Inflation 6.77%	Inflation 7.72%	Shares -9.72%	Housing -1.19%	Inflation 2.58%	Inflation 1.95%	Gold -7.25%	Gold 2.27%	Inflation 2.46%	Inflation 3.63%	Inflation 2.76%	Gold 3.85%	Gold 1.52%	Bonds -0.92%	Inflation 2.94%	Inflation 2.80%	Inflation 3.49%	Cash 4.55%	Inflation 4.44%	Inflation 4.04%	Housing -7.86%	Bonds -3.20%	Housing 2.87%	Housing -2.65%	Cash 0.31%	Bonds -8.56%	
Shares -27.37%	Shares -52.38%	Gold -13.10%	Shares 3.26%	Cash 7.63%	Bonds -2.65%	Bonds 11.17%	Gold 5.07%	Gold -15.53%	Inflation 5.41%	Gold -5.23%	Gold 1.03%	Gold -14.71%	Inflation 3.72%	Gold -1.77%	Gold -12.44%	Bonds 4.23%	Gold -18.74%	Gold -7.11%	Housing -5.61%	Housing -2.88%	Bonds -7.35%	Housing -1.73%	Gold -13.09%	Gold -19.62%	Gold -0.74%	Inflation 1.76%	Shares -5.90%	Shares -13.29%	Shares -22.68%	Bonds 0.79%	Gold -3.08%	Inflation 2.20%	Bonds -0.95%	Bonds 3.76%	Shares -29.93%	Housing -10.47%	Cash 0.50%	Shares 3.46%	Housing -0.62%	Gold -27.14%	

- Key**
- Inflation UK long-run Retail Price Index (RPI) series
 - Cash 3-month UK Treasury bill rate, daily average
 - Bonds 20-year UK gilts, yield + capital value
 - Shares FTSE All-Share total returns index
 - Housing Nationwide HPI to 1982, then Halifax HPI
 - Gold Last London Gold Fix of the year in GBP

- Notes on gold's annual performance comparison, UK data**
- Annual returns from investing in gold have topped the UK asset performance table eight times in the last 41 years. Gold has come behind the other major classes 16 times.
 - Gold has outperformed the total returns from investing in UK shares fourteen times since 1973. In those years, gold's outperformance averaged 39.6 percentage points above the FTSE.
 - In the 27 years when returns on gold lagged returns from the UK stockmarket, the average underperformance was 27.1 percentage points.
 - 1976 was the worst single year for UK portfolios. Gold beat the other 4 asset classes tracked in this annual asset comparison, but it still failed to beat inflation in the cost of living.