Wall of Worry





The chart below shows the growth in world equity markets despite a never-ending stream of negative world events.

Despite ongoing uncertainty, \$1 invested in November 1993 grew to \$4.56 by the end of October 2023. This is an average annual return of 5.2%. With dividends re-invested, your return was 7.1% per annum.



Source: MSCI, Humans Under Management.

Returns are based on the MSCI World index from November 1993. For illustrative purposes only.