

**All Ordinaries Index
yearly returns from
1900 to 2019**

*** Including Dividends**

1900	16.1%	1930	-28.1%	1960	-7.3%	1990	-17.5%
1901	-1.7%	1931	20.0%	1961	16.0%	1991	34.2%
1902	17.7%	1932	26.5%	1962	5.0%	1992	0.5%
1903	23.9%	1933	27.1%	1963	28.6%	1993	40.5%
1904	9.4%	1934	24.6%	1964	6.6%	1994	-8.8%
1905	16.4%	1935	11.4%	1965	-7.1%	1995	20.7%
1906	11.8%	1936	18.8%	1966	10.2%	1996	14.3%
1907	10.2%	1937	6.2%	1967	42.9%	1997	11.4%
1908	18.8%	1938	1.0%	1968	42.5%	1998	8.5%
1909	15.1%	1939	7.2%	1969	14.7%	1999	19.3%
1910	8.2%	1940	5.3%	1970	-16.2%	2000	5.0%
1911	12.3%	1941	-3.8%	1971	4.3%	2001	10.1%
1912	10.4%	1942	20.4%	1972	26.4%	2002	-8.1%
1913	10.7%	1943	10.5%	1973	-23.3%	2003	15.9%
1914	13.4%	1944	9.6%	1974	-26.9%	2004	27.6%
1915	-1.9%	1945	15.5%	1975	62.9%	2005	21.1%
1916	-1.7%	1946	14.8%	1976	5.2%	2006	25.0%
1917	17.6%	1947	18.0%	1977	20.2%	2007	18.0%
1918	11.6%	1948	3.6%	1978	22.2%	2008	-40.4%
1919	18.4%	1949	9.6%	1979	46.3%	2009	39.6%
1920	10.0%	1950	32.9%	1980	48.9%	2010	3.3%
1921	22.4%	1951	-3.3%	1981	-12.9%	2011	-11.4%
1922	23.6%	1952	-11.8%	1982	-13.9%	2012	18.8%
1923	18.3%	1953	14.8%	1983	66.8%	2013	19.7%
1924	17.1%	1954	20.6%	1984	-2.3%	2014	5.0%
1925	18.5%	1955	12.1%	1985	44.1%	2015	3.8%
1926	16.2%	1956	10.3%	1986	52.2%	2016	11.6%
1927	19.8%	1957	18.3%	1987	-7.9%	2017	12.5%
1928	14.6%	1958	22.8%	1988	17.9%	2018	-3.5%
1929	-3.6%	1959	47.1%	1989	17.4%	2019	24.1%

**Average
+13.2%**

Historical returns are based on the All Ordinaries Accumulation Index (XAOA) which includes dividends.

The All Ordinaries (XAO) was first published in 1980 with a starting value of 500. The index tracks the 500 largest companies on the Australian sharemarket and is weighted by market capitalisation (so large companies have a greater effect on the index movement). The All Ordinaries Accumulation Index (XAOA) was created at the same time with a starting value of 1,000. The XAOA is identical to the XAO except it includes dividends in its calculation.

Data before 1980 is inconsistent between sources and should not be relied upon for investment purposes. Regional indices from 1900 - 1979 used different methodologies to record share price index movements. All studies and historical index statistics analysed by the editor of Market Index were strongly correlated but never identical. Only data from 1990 onwards can be verified by the editor of Market Index.

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Original concept by AXA ("109 years of Australian sharemarket returns").
Linkable source no longer published online.