

MARKET DATA

Equities (%)	2018 YTD	2017	2016	2015	2014	2013
MSCI World Index (Eur)	9.0	7.5	10.7	10.4	19.5	21.2
S&P 500 Index	9.0	19.4	9.5	-0.4	11.4	29.6
Bond Performance (%)						
JPM Global Bond Index (Eur)	-1.9	0.4	2.3	1.1	8.5	-0.5
Government Bond Yields (%)						
US 10 Year	3.1	2.4	2.4	2.3	2.2	3.0
Germany 10 Year	0.5	0.4	0.2	0.6	0.5	1.9
Italian 10 Year	3.1	2.0	1.8	1.6	1.9	4.1

Source: All data sourced Bloomberg as at 30th September 2018 and returns based on price indices in local currency unless otherwise stated.

WARNING: Past performance is not a reliable guide to future performance. Some figures are forecasts, which are only estimates. They should not be relied upon to make investment decisions.

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