## **Supplementary Figures**

## **Market Performance**

	1H 2016	1H 2015	Full Year 2015
Hang Seng Index *	-5.1%	+11.2%	-7.2%
S&P 500 *	+2.7%	+0.2%	-0.7%
DAX *	-9.9%	+11.6%	+9.6%
Relevant US Government Bond (1 - 30 years) Index	+5.7%	-0.1%	+0.9%
Euro vs USD	+2.3%	-7.9%	-10.2%
Yen vs USD	+17.3%	-2.0%	-0.3%

<sup>\*</sup> Performance of equity markets refers to index price change during the period