

IMPORTANT INFORMATION

MARKET DATA

PRICE RETURN (%)	2012	2013	2014	2015	2016
S&P 500	13.4	29.6	11.4	-0.7	9.5
10-YEAR GOVERNMENT BOND YIELDS (%)					
US	1.8	3.0	2.2	2.3	2.4
Germany	1.3	1.9	0.5	0.6	0.2
UK	1.8	3.0	1.8	2.0	1.2

Source: Bloomberg as at market close on 30th December 2016 and returns are based on price indices in local currency terms unless otherwise stated.

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IMPORTANT INFORMATION (CONTINUED)

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Dublin Office, Davy House, 49 Dawson Street, Dublin 2, Ireland. Tel: +353 1 679 7788.

Belfast Office, 2nd Floor, Donegall House, 7 Donegall Sq. North, Belfast BT1 5GB. Tel: +44 0 2890 310655.

Cork Office, Hibernian House, 80A South Mall, Ireland. Tel: +353 21 425 1420.

Galway Office, Dockgate, Dock Road, Galway, Ireland. Tel: +353 91 530 520.

London Office, Dashwood House, 69 Old Broad Street, London EC2M 1QS, United Kingdom. Tel: +44 207 448 8880.