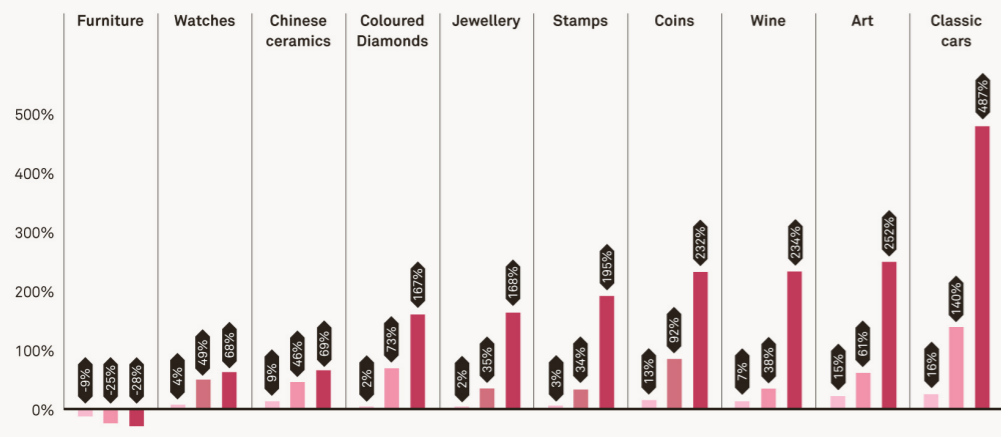


Performance of the Knight Frank Luxury Investment Index by asset class, Q4 2004 to Q4 2014*

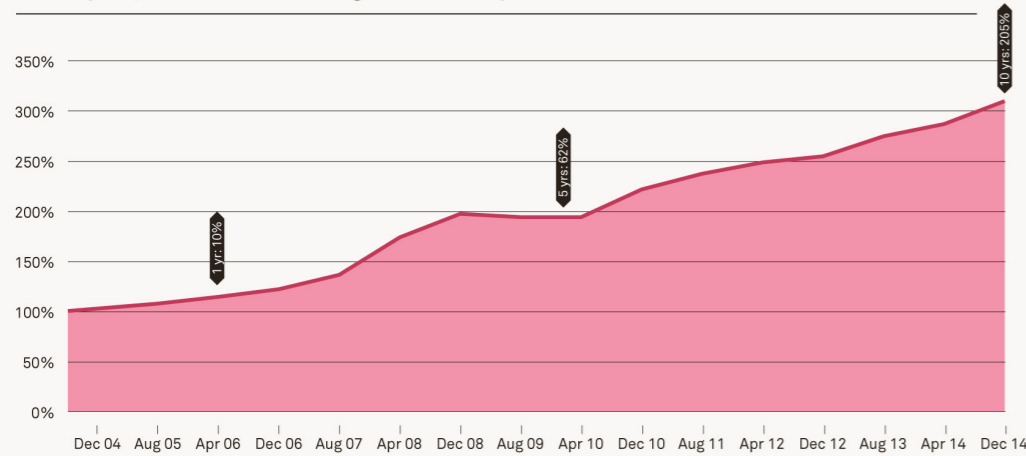


Sources: Art Market Research – Furniture, Chinese Ceramics, Jewellery, Watches, Art. Stanley Gibbons – Stamps, coins. HAGI – Classic cars. Wine Owners – Wine. Fancy Color Research Foundation – Diamonds.

*Except coloured diamonds, Jan 2005 to Oct 2014

■ 12-month performance
■ 5-year performance
■ 10-year performance

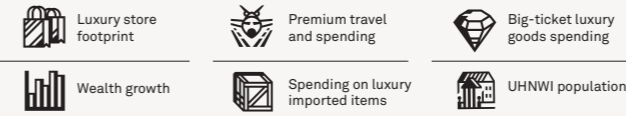
The 10-year performance of the Knight Frank Luxury Investment Index



The Knight Frank Luxury Investment Index (KFLII) is a weighted index based on the performance of 10 indices provided to Knight Frank by the third-party sources listed.

The Big Spenders Index 2015

Top 10 highest-scoring countries according to the Big Spenders Index, based on scores in the following categories



RANK	COUNTRY	Luxury store footprint	Wealth growth	Premium travel and spending	Spending on luxury imported items	Big-ticket luxury goods spending	UHNWI population
1	UK	9/10	5/10	8/10	7/10	5/10	5/10
2	China	10/10	7/10	2/10	6/10	7/10	7/10
3	Qatar	7/10	10/10	9/10	10/10	2/10	2/10
4	Canada	9/10	8/10	5/10	10/10	3/10	4/10
5	India	8/10	10/10	10/10	5/10	1/10	4/10
6	Saudi Arabia	8/10	5/10	9/10	10/10	4/10	3/10
7	Switzerland	10/10	8/10	6/10	6/10	3/10	4/10
8	Mexico	9/10	8/10	6/10	9/10	1/10	4/10
9	Hong Kong	9/10	9/10	9/10	2/10	2/10	3/10
10	Kuwait	6/10	7/10	8/10	10/10	2/10	2/10