

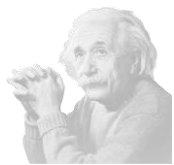
# THE EFFECTS OF COMPOUNDING



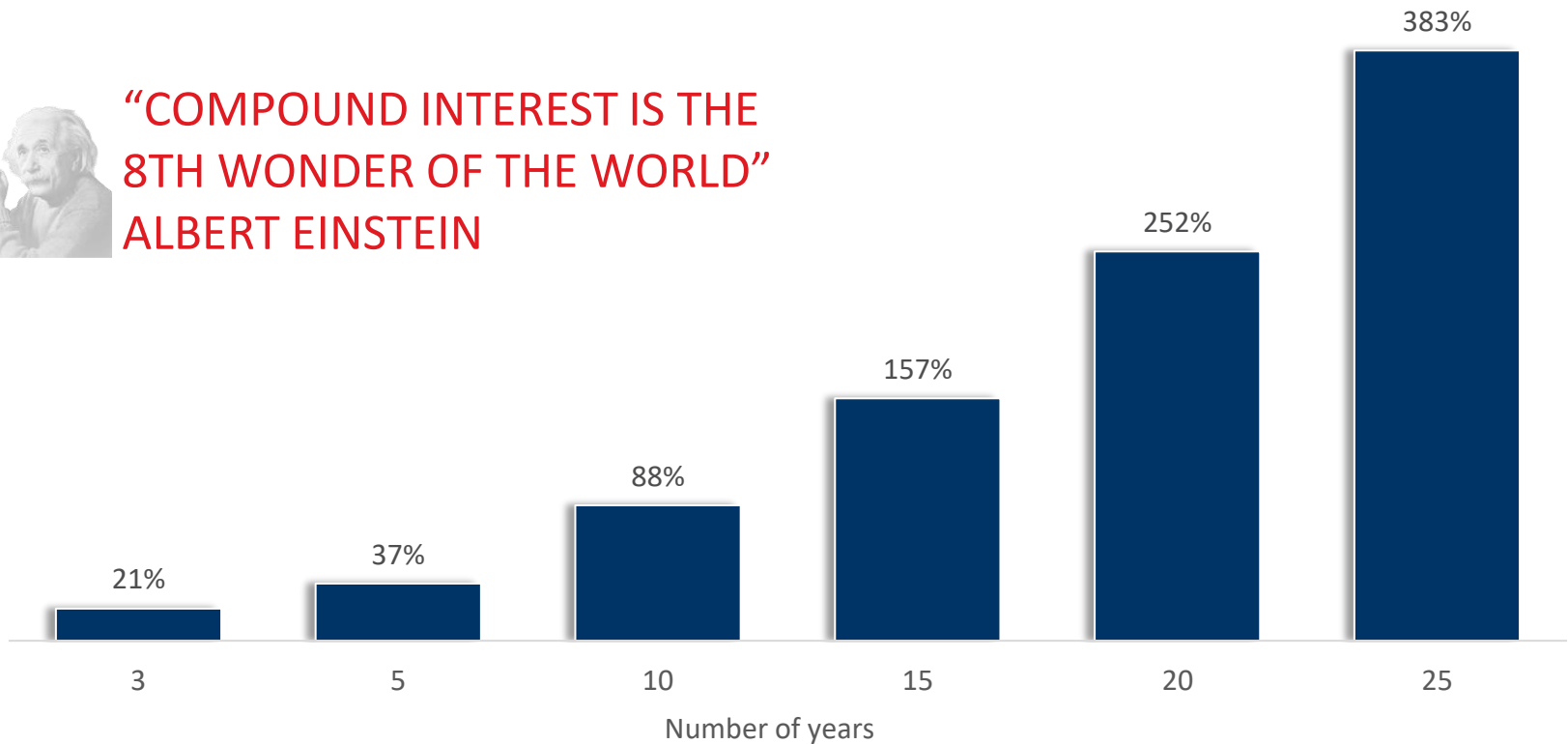
TARGETS CASH +4% RETURN



EXPECTED LONG TERM RETURN OF 6.5%



**“COMPOUND INTEREST IS THE  
8TH WONDER OF THE WORLD”  
ALBERT EINSTEIN**



Long term expected return based on average inflation rate of 2.0% per annum and a long term real return on cash of 0.5% above inflation. Past performance is not indicative of future performance. Investors whose reference currency differs from that in which the underlying assets are invested may be subject to exchange rate movements that alter the value of their investments.

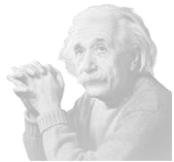
# THE EFFECTS OF COMPOUNDING



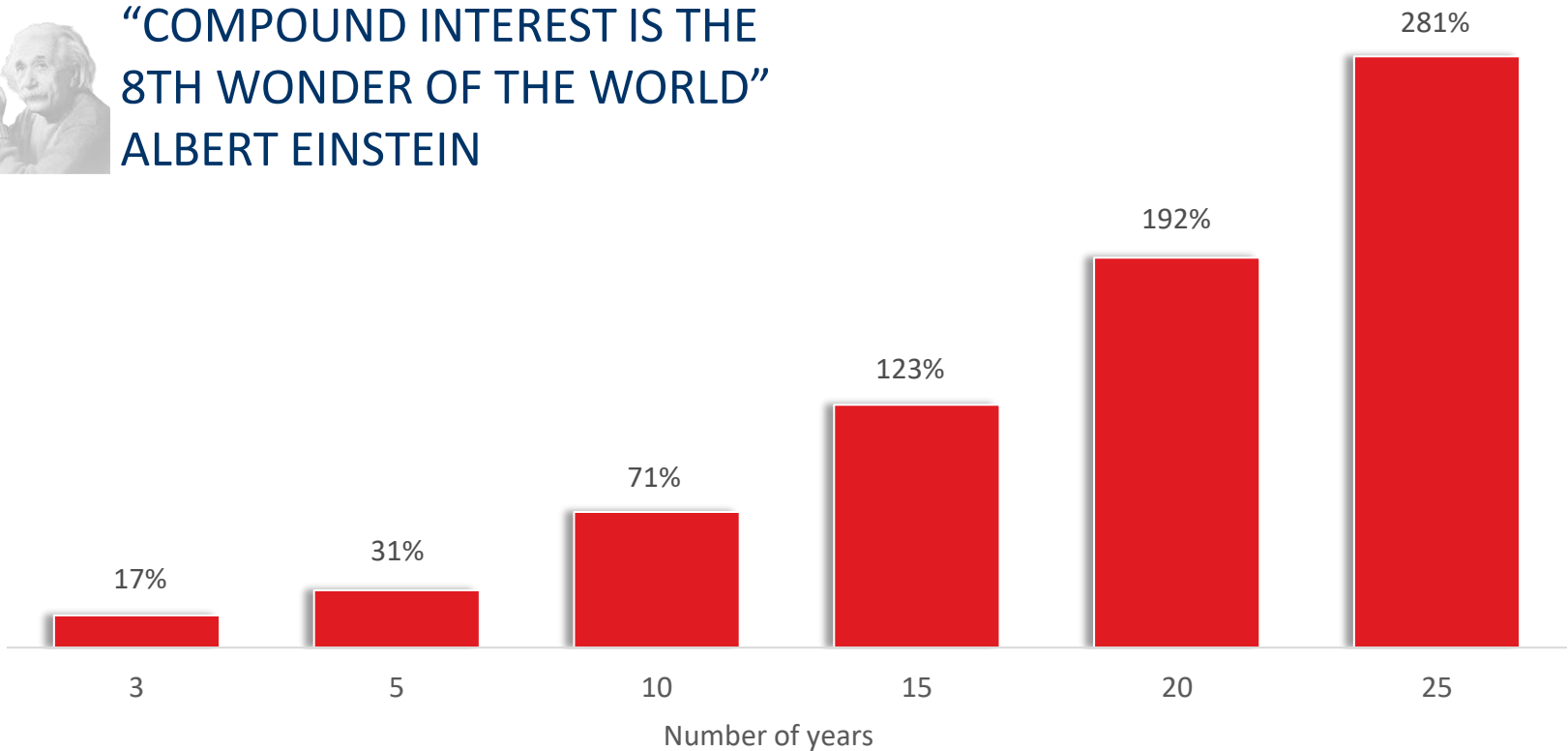
TARGETS CASH +3% RETURN



EXPECTED LONG TERM RETURN OF 5.5%



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Long term expected return based on average inflation rate of 2.0% per annum and a long term real return on cash of 0.5% above inflation. Past performance is not indicative of future performance. Investors whose reference currency differs from that in which the underlying assets are invested may be subject to exchange rate movements that alter the value of their investments.