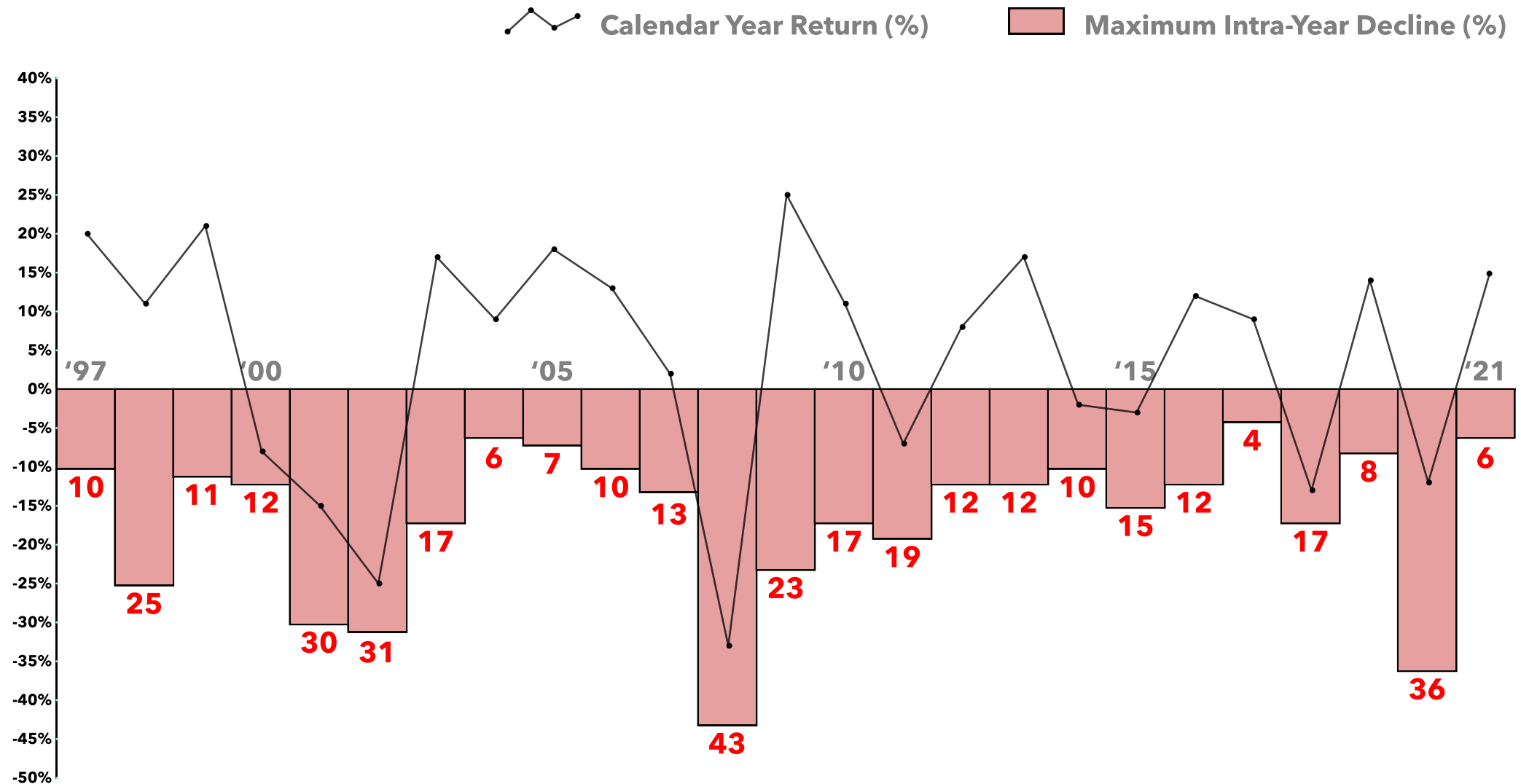


# Annual Declines

Market corrections come around as often as your birthday



Source: Koyfin, Humans Under Management.

Returns are based on the FTSE All Share price index from 1997, excluding dividends. For illustrative purposes only.