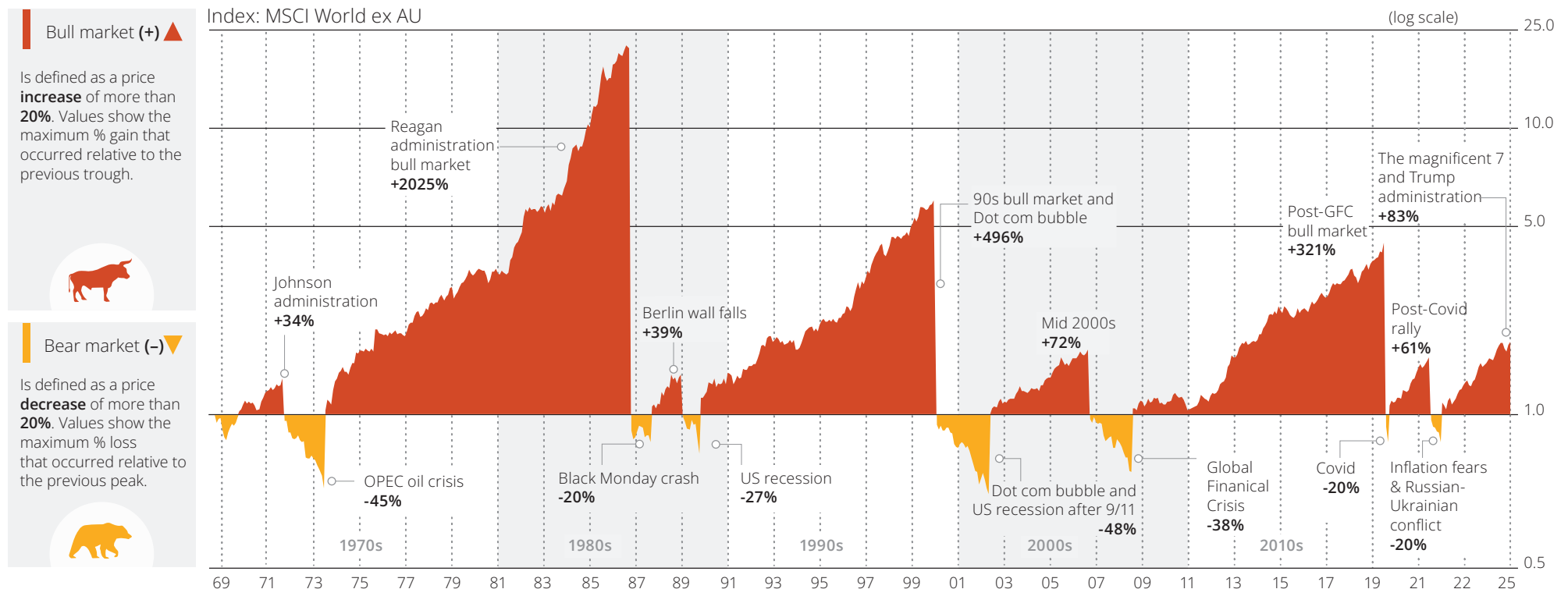




The peaks and troughs of international markets

Illustrating the effects of Bull and Bear markets on global investments over the past 55 years



Source: FactSet, Insignia Financial calculations

This communication is issued by MLC Investments Limited ABN 30 002 641 661, AFSL 230705. Part of the Insignia Financial Group (comprising Insignia Financial Ltd (ABN 49 100 103 722) and its related bodies corporate).

The information in this communication is of a general nature only and does not take into account your financial circumstances, needs or objectives. You should consider the appropriateness of this information to your financial circumstances, need and objectives and seek taxation advice before making any decision based on it. The information in this communication reflects our understanding of existing legislation, proposed legislation rulings etc as at the date of issue and may be subject to change. While it is believed the information is accurate and reliable, this is not guaranteed in any way. Examples are illustrative only and are subject to the assumptions and qualifications disclosed. Past performance is not an indicator of future performance. Whilst care has been taken in preparing the content, not liability is accepted for any errors or omissions in this communication, and/or losses or liabilities arising from any reliance on this communication.