



Fund		Month	YTD	1 YR	3 YR	5 YR
<b>Global Bond Index Fund</b>	USD	-0.85%	-0.18%	-1.14%	-0.67%	0.78%
<i>Citigroup World Government Bond Index</i>	USD	-0.86%	-0.17%	-1.12%	-0.64%	0.81%
<b>Global Equity Index Fund</b>	USD	2.04%	6.80%	9.05%	16.26%	11.12%
<i>MSCI World Index</i>	USD	2.00%	6.66%	8.91%	16.07%	10.96%
<b>European Equity Index Fund</b>	EUR	4.82%	7.40%	8.31%	16.98%	8.44%
<i>MSCI European Index</i>	EUR	4.77%	6.75%	7.62%	16.14%	7.67%
<b>US Equity Index Fund</b>	USD	2.58%	13.12%	16.10%	20.18%	15.33%
<i>MSCI US Index</i>	USD	2.58%	13.09%	16.07%	20.14%	15.33%
<b>Japanese Equity Index Fund</b>	YEN	6.23%	10.09%	13.94%	27.41%	13.05%
<i>MSCI (Japan)</i>	YEN	6.19%	9.96%	13.80%	27.33%	12.96%
<b>US Property Index Fund</b>	USD	2.11%	29.61%	30.33%	17.11%	18.11%
<i>Dow Jones Wilshire REIT Index</i>	USD	2.11%	29.67%	30.39%	17.19%	18.17%
<b>Global Money Market Fund (Euro)</b>	EUR	0.01%	0.20%	0.19%	0.39%**	
<b>Real Estate Index Fund</b>	EUR	3.84%	18.96%	16.70%	18.44%	9.98%
<i>Citigroup BMI Index</i>	EUR	3.85%	17.98%	15.74%	16.95%	8.93%
<b>Global Money Market Fund (£)</b>	£	0.01%	0.22%	0.23%	0.42%**	
<b>Global Money Market Fund (USD)</b>	USD	0.01%	0.18%	0.17%	0.32%**	
<b>Consumer Staples Index Fund</b>	USD	4.22%	9.72%	10.50%	15.19%	13.28%
<i>MSCI Consumer Staples Index</i>	USD	4.21%	9.70%	10.51%	15.28%	13.26%
<b>European Government Bond Index</b>	EUR	1.39%	11.96%	11.32%		
<i>Citigroup EMU Government Bond Index</i>	EUR	1.39%	11.96%	11.30%		
<b>Emerging Markets Index Fund</b>	USD	-1.05%	2.62%	1.20%	5.16%	4.09%
<i>MSCI Emerging Markets Index</i>	USD	-1.06%	2.54%	1.06%	5.27%	4.24%

\*\*Net current yield: 15 December 2014

Performance is Gross of Fees and annualized over more than 1 year.