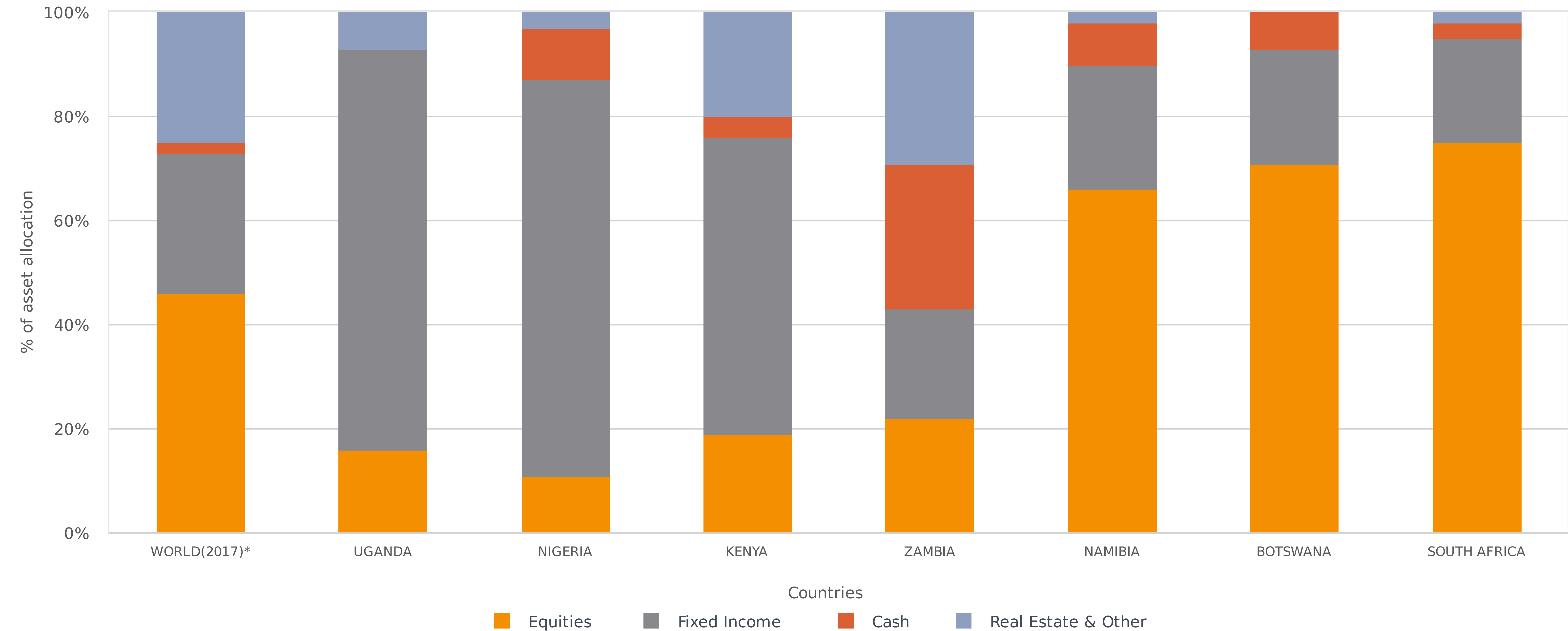


Pension fund asset allocation (2017/2018)

**Average global asset allocation of seven largest markets*



Source: Respective annual reports