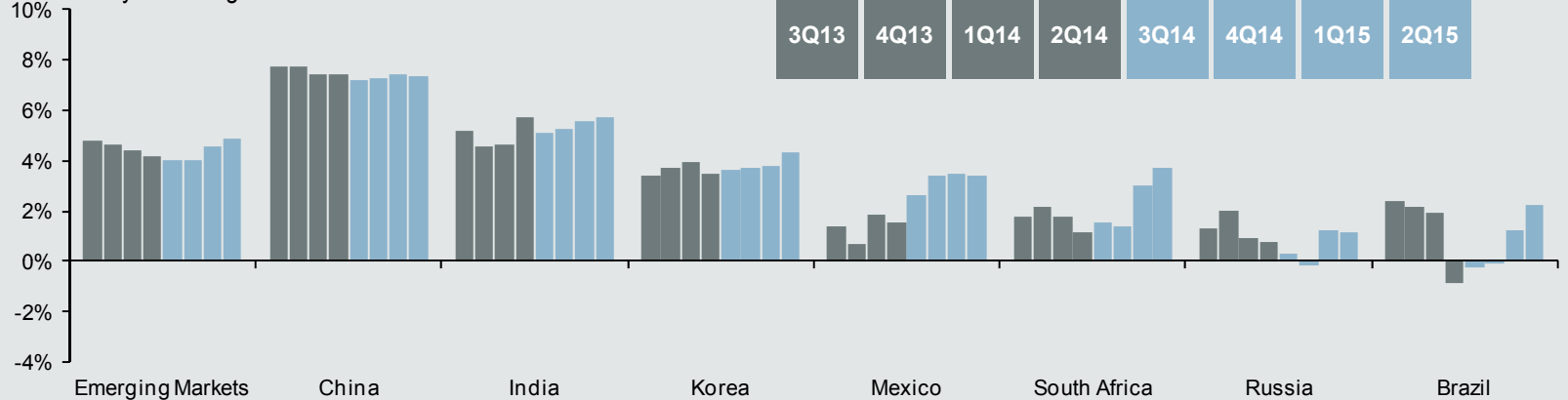


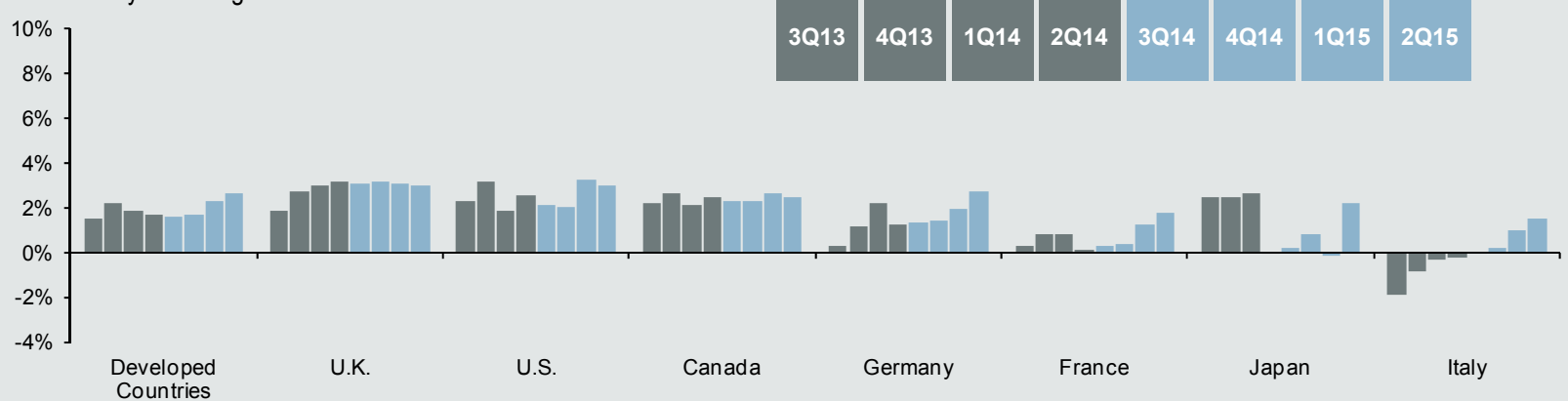
### Emerging Market Country Real GDP Growth

Year-over-year % chg. – forecasts from JPMSI



### Developed Market Country Real GDP Growth

Year-over-year % chg. – forecasts from JPMSI



Source: J.P. Morgan Global Economic Research, J.P. Morgan Asset Management. Forecast and aggregate data come from J.P. Morgan Global Economic Research. Historical growth data collected from FactSet Economics. Guide to the Markets – U.S. Data are as of 9/30/14.