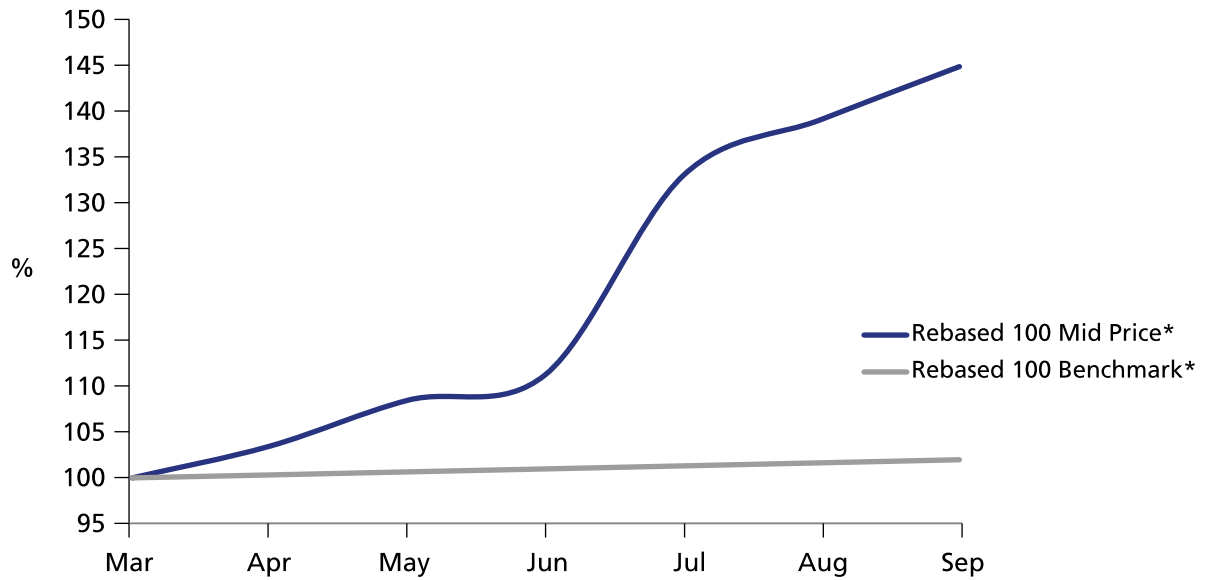


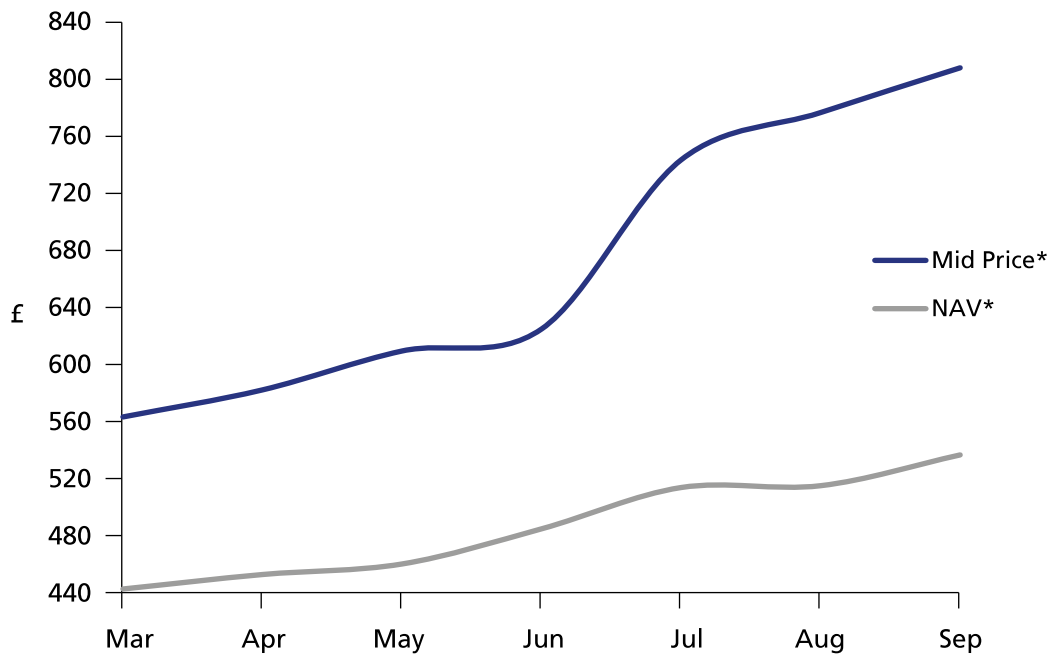
## Performance

**Share price performance relative to the Benchmark  
from 1 April 2016 to 30 September 2016**  
(based on total performance with reinvested net dividend)



\*Figures are rebased to show the performance per £100 invested.

**Share price and net asset value performance  
from 1 April 2016 to 30 September 2016**



\*The NAV and share price are unadjusted for dividends.

Source: Bloomberg and Lindsell Train Limited