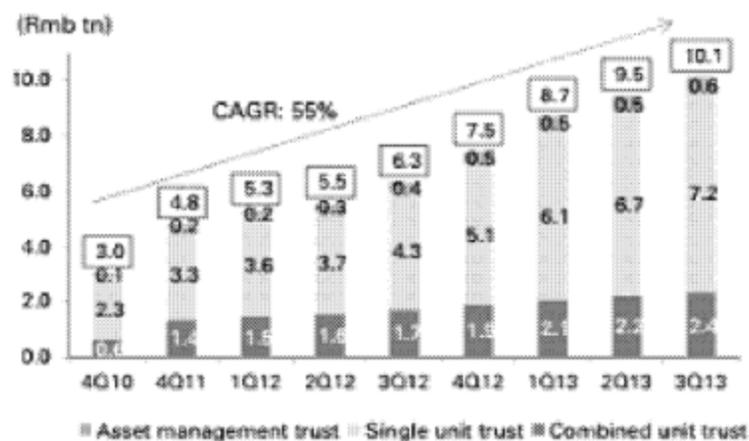
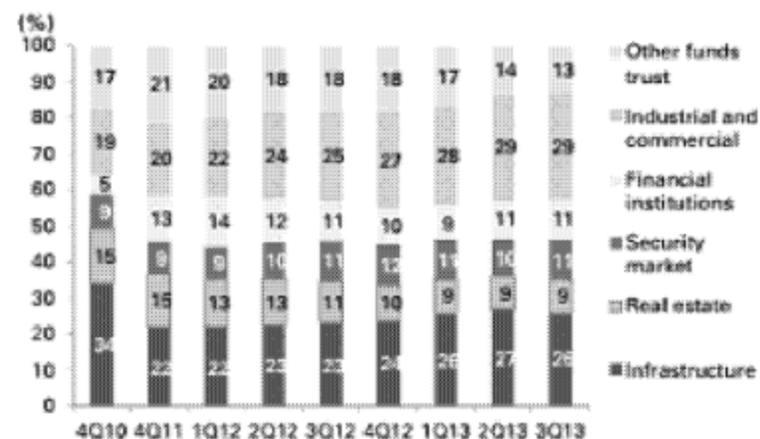


**Trust assets grew rapidly in China, reaching Rmb10.1 tn by 3Q13**  
2010-3Q13 CAGR at 55%



Source: China Trust Association

**In terms of underlying investments, 29% of trust assets are invested in higher risk industrial and commercial sectors (as of 3Q13)**



Note: Asset management trusts are not included in the above.

Source: China Trust Association