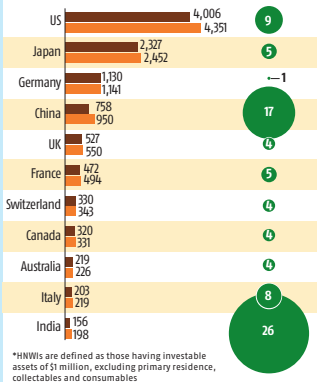


INDIAN BILLIONAIRES ADDED MORE WEALTH ON MODI'S SUCCESS

India recorded the highest growth rate across the globe for high net worth individuals (HNWIs)* population (26.3%) and wealth (28.2%) in 2014, according to a report by Capgemini and Royal Bank of Canada Wealth Management. The report titled 'World Wealth Report' 2015 attributed this rise to a decisive mandate to the Prime Minister Narendra Modi-led Bharatiya Janata Party, fall in crude oil prices and inflation. It said a decisive 'mandate combined with sound monetary policy ushered in a positive wave of sentiments'. The report said significant growth in ultra HNWIs (those with more than \$30 million of investable assets), wealth in India (31.3%) and China (21.6%) led the highest growth in the Asia-Pacific region. Overall India jumped five positions to be ranked 11th globally. Here is a snapshot of the report:

Top 25 HNWI populations, 2014 (by market)

■ 2013 ■ 2014 ● Annual growth (%) 2013-2014
Figures in thousands



Breakdown of HNWI financial assets globally (in %)*

	2013	2014	2015
Equities	26.1	24.8	26.8
Cash and cash equivalents	28.2	26.6	25.6
Real Estates	20.0	18.7	17.6
Fixed Income	15.7	16.4	16.9
Alternative Investments	10.1	13.5	13.0

*Figures may not add up to 100 due to rounding off

Source: Capgemini and RBC Wealth Management's 2015 World Wealth Report