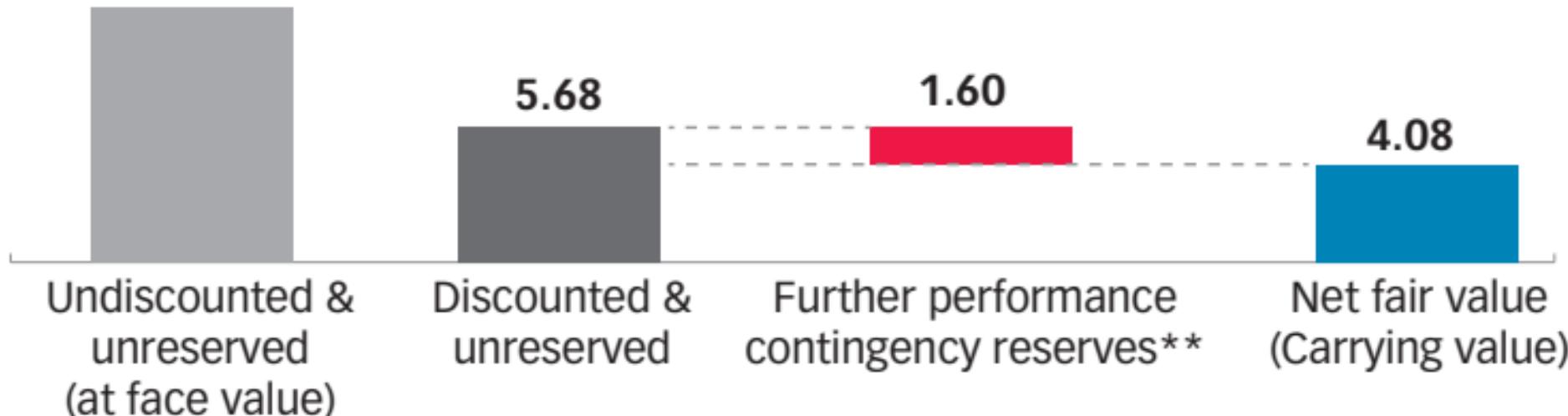


# Conservative approach

Net fair value gains from mark-to-market contracts\*

(US\$b)

**10.8**



\*As at June 30, 2015 \*\*This represents additional contingency beyond the discounting already applied to account for potential unforeseen operational challenges

Source: Noble Group