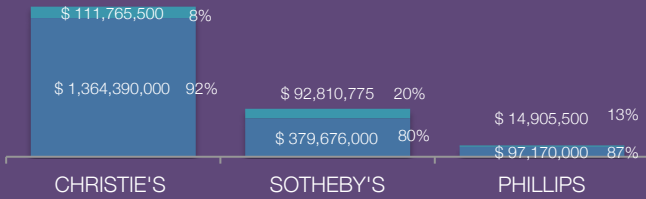


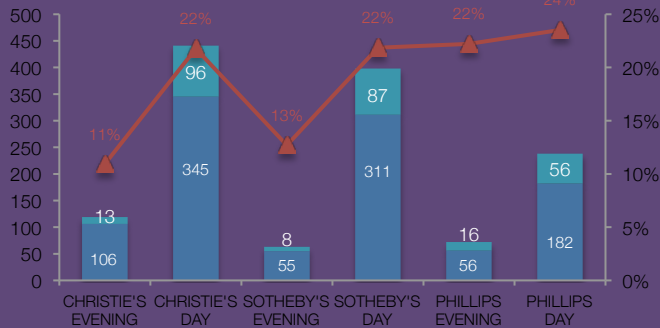
TOTAL SALES

■ Evening Sales ■ Day Sales



TOTAL LOTS AVAILABLE & BI RATE

■ LOTS SOLD ■ UNSOLD LOTS — BI

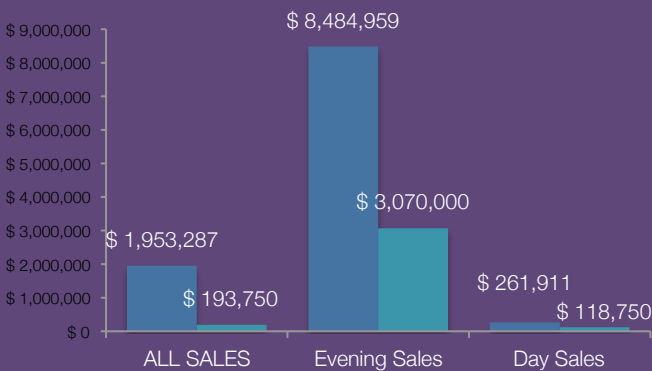


PRICE DISTRIBUTION OF LOTS SOLD

■ CHRISTIE'S ■ SOTHEBY'S ■ PHILLIPS



■ AVERAGE PRICE ■ MEDIAN PRICE

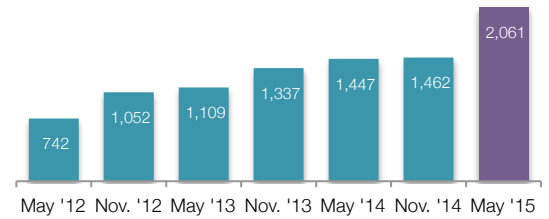


POST-WAR & CONTEMPORARY ART NEW YORK, MAY 2015

ARTEMUNDI
GLOBAL FUND

The total amount sold in Post-War and Contemporary Auctions was \$2,060,717,775 USD; 42.4% above last May's auctions and 40% above last November's sales. This has been the highest total for an auction season in this art category.

TOTAL SALES



The result was 208% above the total achieved at the Impressionist and Modern Art sales; these two art sectors seem to have a low correlation between each other. Christie's sales accounted for 71% of the sales while Sotheby's share was considerably lower at 23% and Phillips maintained its position with almost 6%.

In general, the outstanding result was due to the very high-end market, 23 lots were sold above 20 million dollars and 202 surpassed the million-dollar threshold. Moreover the 10 top prices represented 36.9% of the total amount sold confirming the importance of "trophy artworks" in this market. Christie's had two evening auctions that achieved price records for more than 15 artists. Picasso's *Les femmes d'Alger, Version O* from 1955 (\$179,365,000 USD) became the most valuable work of art sold at an auction.

The unsold rate was in line with the market averages at 21% overall, it was lower for the Evening Sales at 15% and average for the Day Sales at 22%. In total 1,332 lots were offered for sale and 1,055 found buyers.



10 TOP LOTS SOLD

	Artist	Title	Estimates (millions)	Sale Price	Venue
1	Pablo Picasso	LES FEMMES D'ALGER (VERSION 'O')	Request	\$ 179,365,000	Christie's
2	Alberto Giacometti	L'HOMME AU DOIGT	Request	\$ 141,285,000	Christie's
3	Mark Rothko	NO 10	Request	\$ 81,925,000	Christie's
4	Pablo Picasso	BUSTE DE FEMME (FEMME À LA RÉSILLE)	Request	\$ 67,365,000	Christie's
5	Lucian Freud	BENEFITS SUPERVISOR RESTING	30 - 50	\$ 56,165,000	Christie's
6	Andy Warhol	COLORED MONA LISA	Request	\$ 56,165,000	Christie's
7	Francis Bacon	PORTRAIT OF HENRIETTA MORAES	Request	\$ 47,765,000	Christie's
8	Mark Rothko	UNTITLED (YELLOW AND BLUE)	40 - 60	\$ 46,450,000	Sotheby's
9	Cy Twombly	UNTITLED	35 - 55	\$ 42,725,000	Christie's
10	Roy Lichtenstein	THE RING (ENGAGEMENT)	Request	\$ 41,690,000	Sotheby's
				TOTAL:	\$ 760,900,000

*All prices are in USD