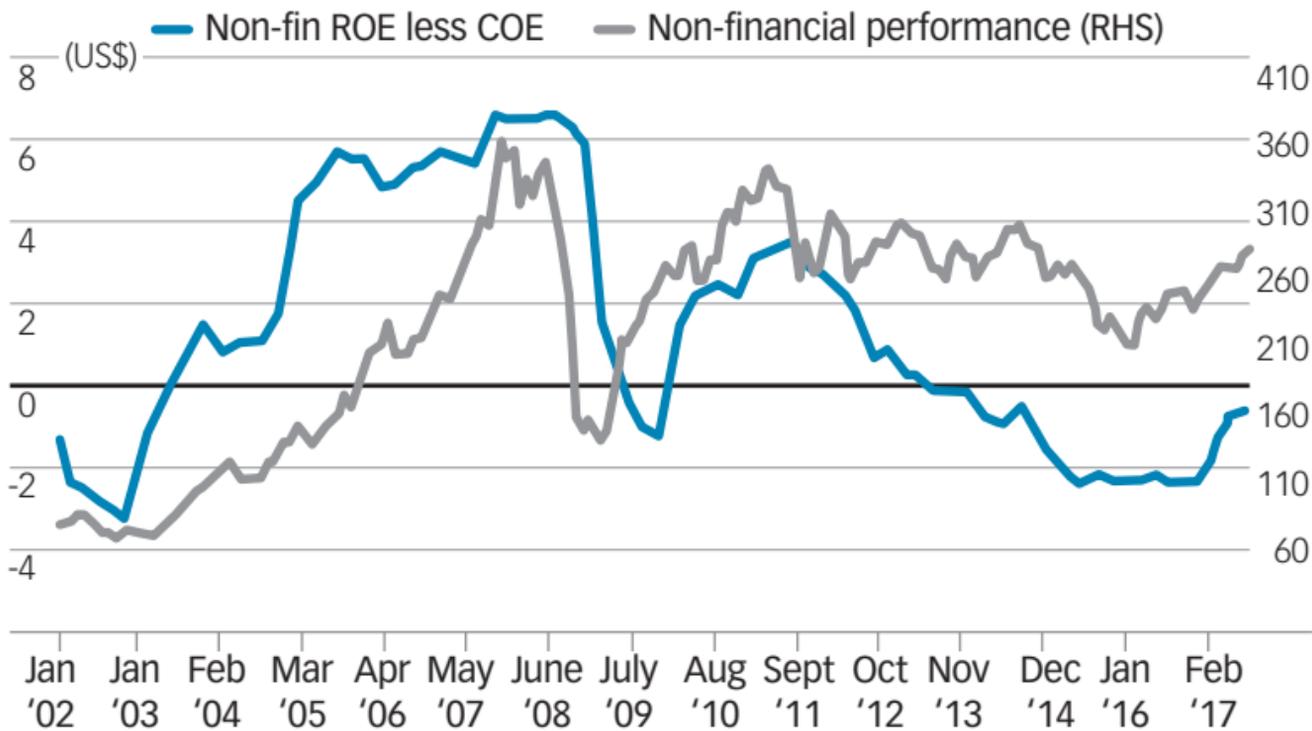


Trending up

Emerging market non-financial ROE less COE vs price performance



Note: ROE is return on equity and COE is cost of equity.