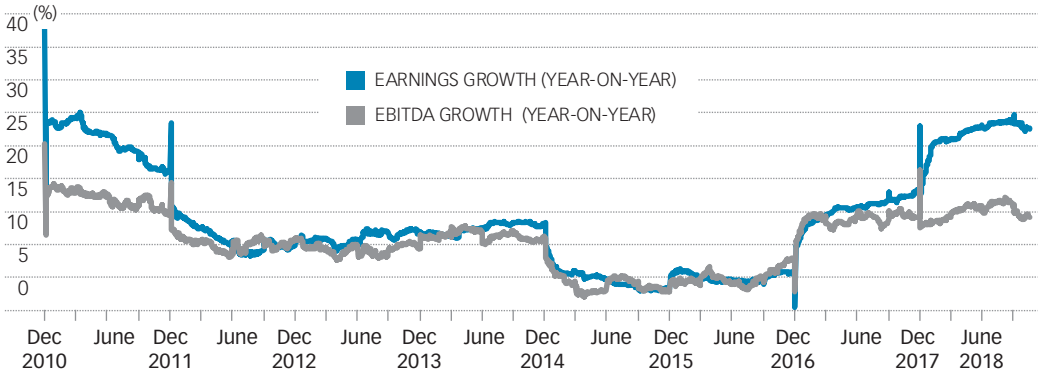
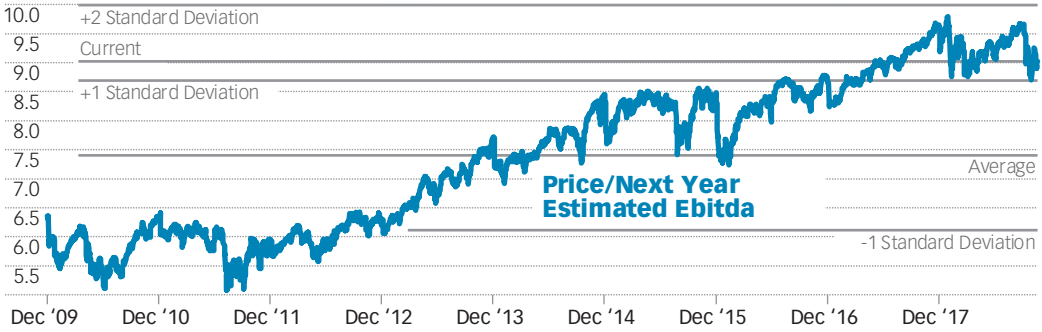
Convergence on the cards

Impact of 2018 US tax cuts



US equities price to Ebitda ratio



Source: Bloomberg, iFAST compilations