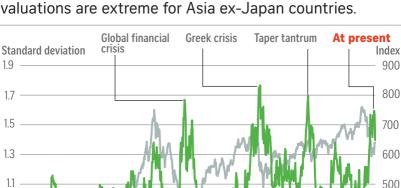
Asian equities look attractive amid extreme valuations

Equities offer the highest risk premium among traditional asset classes, as dispersions of relative price-to-book valuations are extreme for Asia ex-Japan countries.





MSCI Asia ex-Japan Index

ST GRAPHICS

2015

400

300

200

2013