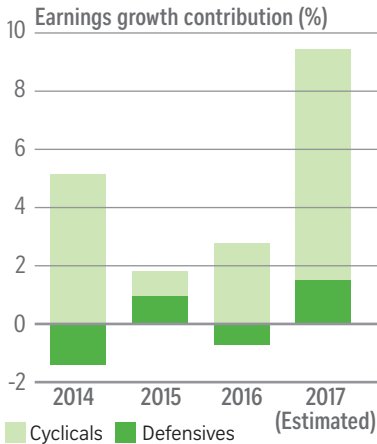


# Cyclicals to drive earnings recovery in Asia



Sources: IBES, FACTSET, BLOOMBERG, UBS, AS OF MARCH 17, 2017  
STRAITS TIMES GRAPHICS