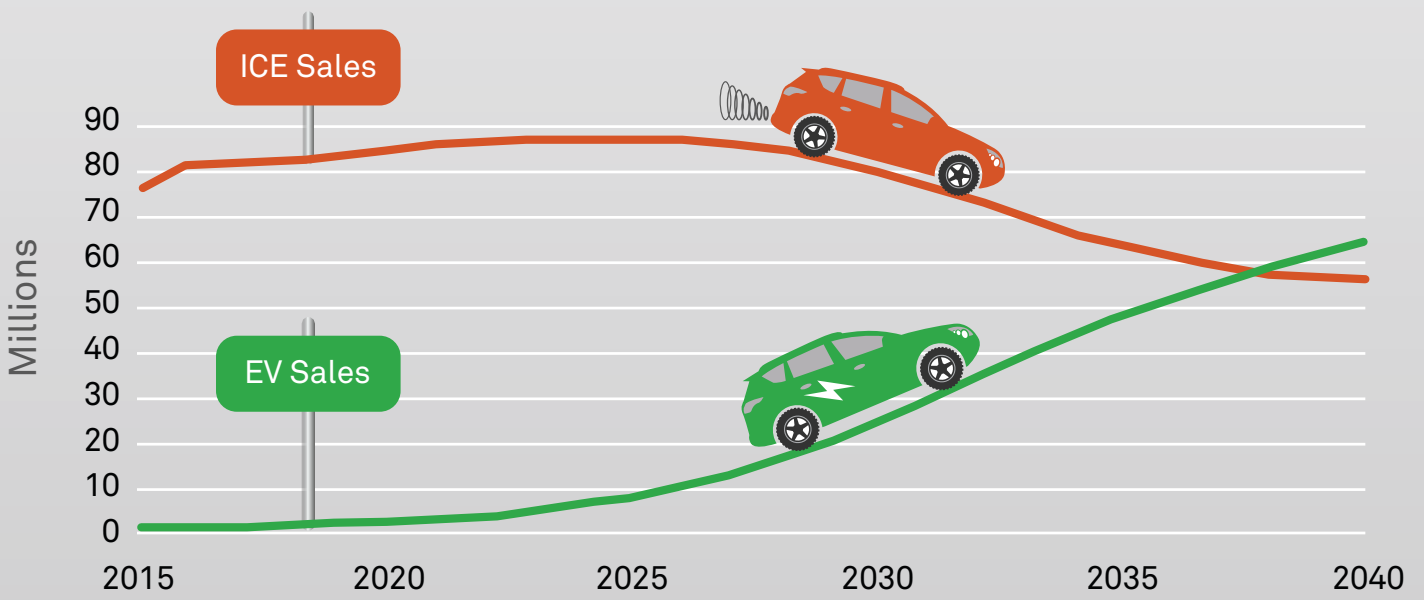


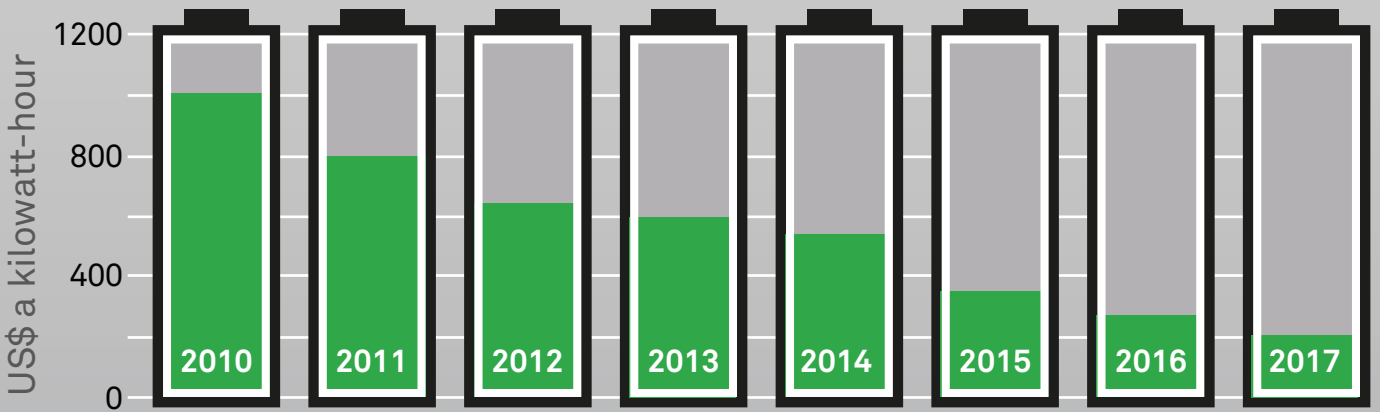
Full charge ahead for electric vehicles?

Electric vehicle sales could overtake internal combustion engines in just over 20 years creating new investment opportunities...



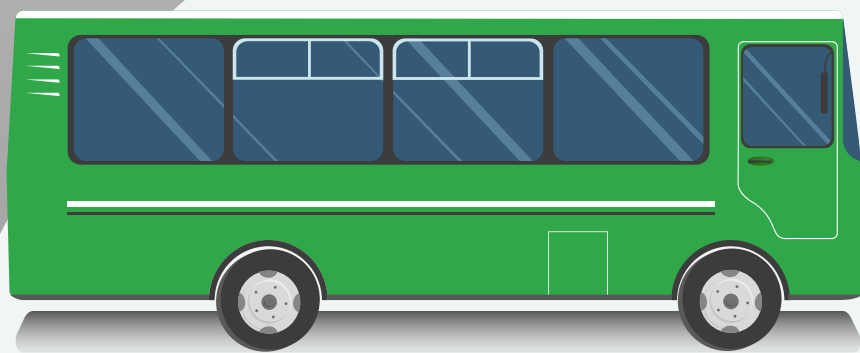
Source: Bloomberg New Energy Finance. 11 September 2017.

Against a backdrop of falling lithium-ion battery prices*

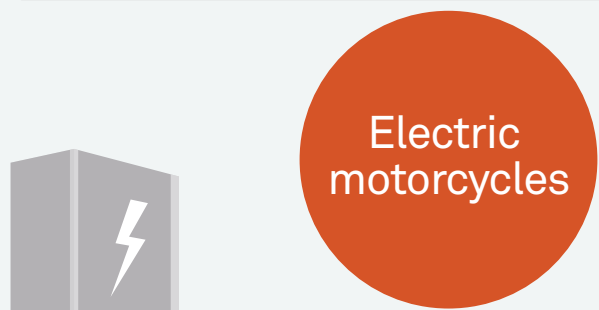


Source: Bloomberg New Energy Finance survey of over 50 companies. 05 December 2017.
*Figures are volume-weighted averages

Possible applications include



Electric trucks and buses



Electric motorcycles



Electric and autonomous cars