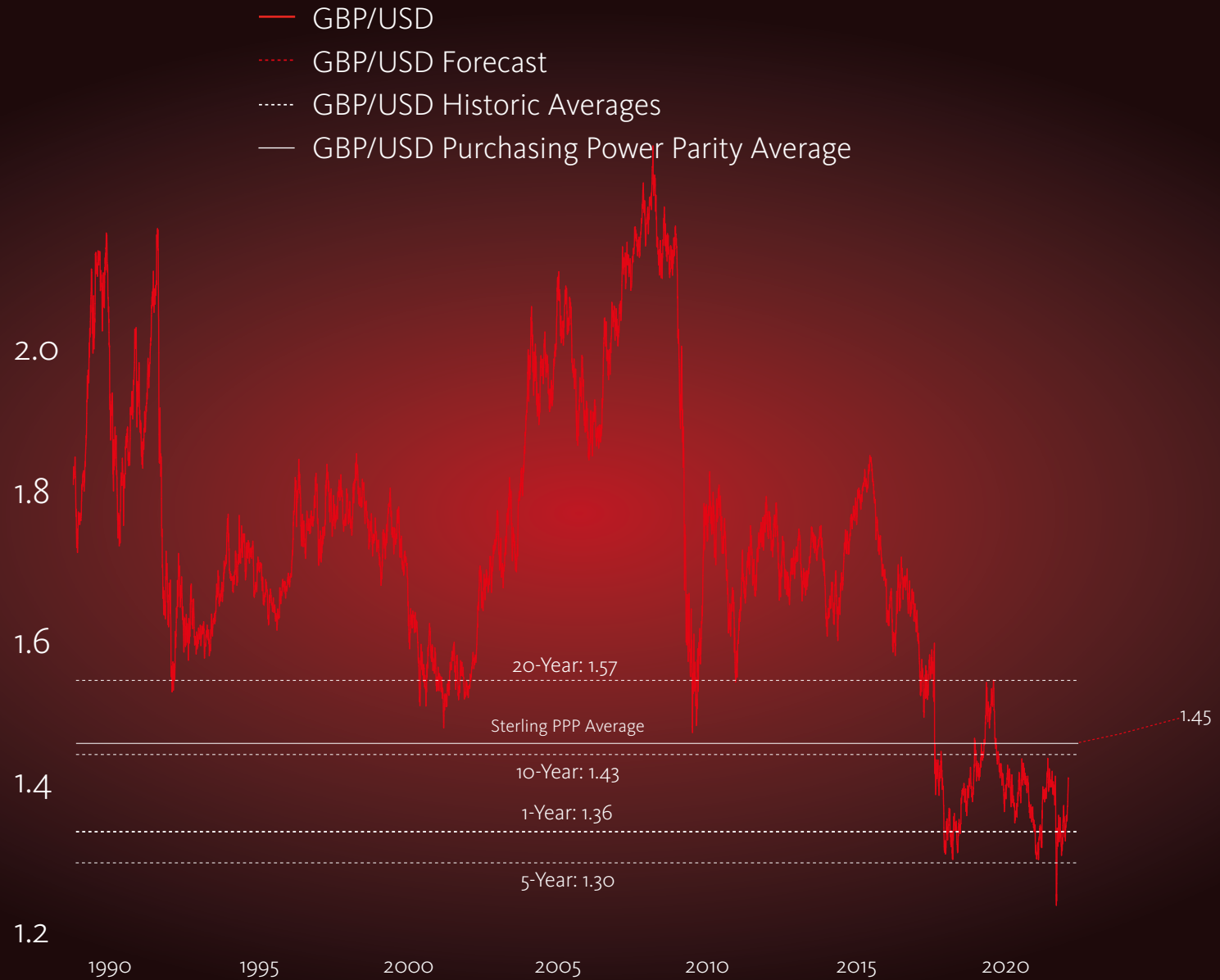


Sterling Undervalued v US Dollar



Actual Data: 02/02/1990 to 31/08/2021 Forecast data: 01/09/2021 to 31/12/2022

Source: Thomson Reuters Datastream / Tavistock Wealth